 <p>CITY OF ST. CHARLES ILLINOIS • 1834</p>	<b>AGENDA ITEM EXECUTIVE SUMMARY</b>		Agenda Item number: *4f
	Title:	<b>Recommendation to Authorize Execution of a Real Estate Contract between the City of St. Charles and Habitat for Humanity of Northern Fox Valley for Conveyance of 1417 Dean Street.</b>	
	Presenter:	<b>Ellen Johnson, Planner</b>	
<b>Meeting:</b> Planning & Development Committee		<b>Date:</b> June 10, 2024	
<b>Proposed Cost:</b> N/A		<b>Budgeted Amount:</b> N/A	<b>Not Budgeted:</b> <input type="checkbox"/>
<b>TIF District:</b> None			
<b>Executive Summary</b> <i>(if not budgeted please explain):</i>			
<p>In October 2023, P&amp;D Committee recommendation donation of the City-owned parcel at the SW corner of Dean and 15<sup>th</sup> Streets to Habitat for Humanity of Northern Fox Valley for construction of an affordable single-family home.</p> <p>The Housing Commission approved funding in the amount of \$115,000 from the Housing Trust Fund for the project. Kane County also awarded \$115,000.</p> <p>Last month, City Council approved a Plat of Vacation to vacate adjacent 15<sup>th</sup> Street right-of-way to provide additional land area to make the lot buildable.</p> <p>A Real Estate Contract has been prepared between the City and Habitat and requires approval to move forward with conveying the property. A Rider attached to the contract requires Habitat to submit for building permit within 6 months. It also requires the house constructed by Habitat to be sold to a homebuyer with an income not to exceed 80% of the Area Median Income.</p> <p>The closing date is set for June 25<sup>th</sup>.</p>			
<b>Attachments</b> (please list):			
Plat of Survey (for reference), Real Estate Contract & Rider			
<b>Recommendation/Suggested Action</b> (briefly explain):			
Recommendation to Authorize Execution of a Real Estate Contract between the City of St. Charles and Habitat for Humanity of Northern Fox Valley for Conveyance of 1417 Dean Street.			

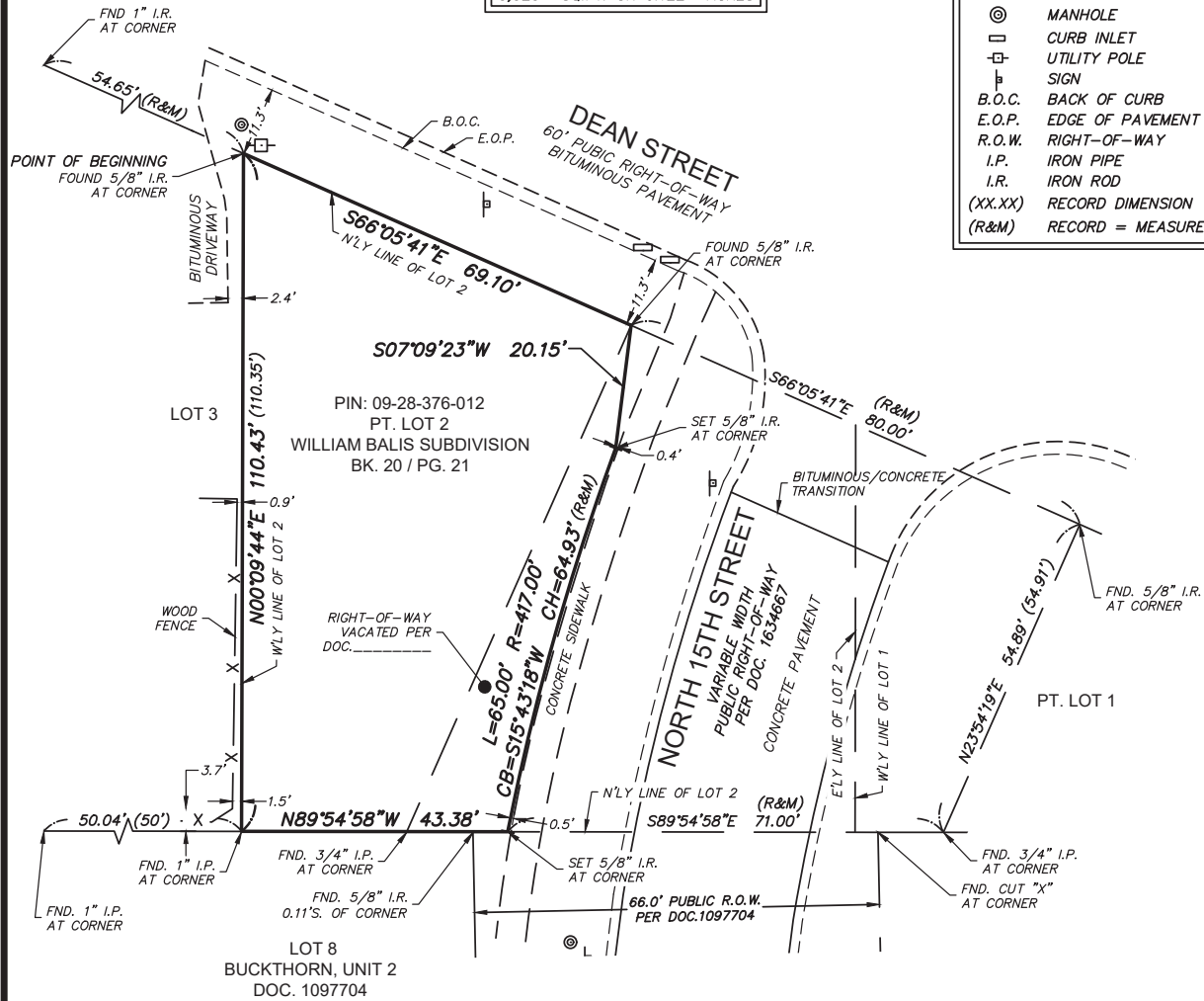
# PLAT OF SURVEY

## LEGAL DESCRIPTION

THAT PART OF LOT 2 OF WILLIAM BALIS SUBDIVISION, ACCORDING TO THE PLAT THEREOF, RECORDED SEPTEMBER 5TH, 1911 IN BOOK 20 OF PLATS, PAGE 21, LYING WESTERLY OF NORTH 15TH STREET, PER DEDICATION RECORDED APRIL 6TH, 1983 AS DOCUMENT 1634667 AND AS VACATED PER DOCUMENT \_\_\_\_\_, RECORDED \_\_\_\_\_, IN KANE COUNTY, ILLINOIS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWESTERLY CORNER OF SAID LOT 2; THENCE SOUTH 66 DEGREES 05 MINUTES 41 SECONDS EAST, ALONG THE NORTH LINE OF SAID LOT 2, 69.10 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF SAID NORTH 15TH STREET, PER SAID VACATION; THENCE SOUTH 07 DEGREES 09 MINUTES 23 SECONDS WEST, ALONG SAID WESTERLY RIGHT-OF-WAY LINE 20.15 FEET; THENCE SOUTHERLY 65.00 FEET, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, BEING ALONG A NON-TANGENTIAL CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 417.00 FEET, A CHORD THAT BEARS SOUTH 15 DEGREES 43 MINUTES 18 SECONDS WEST AND A CHORD OF 64.93 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID LOT 2; THENCE NORTH 89 DEGREES 54 MINUTES 58 SECONDS WEST, ALONG SAID SOUTHERLY LINE, 43.38 FEET TO THE SOUTHWESTERLY CORNER OF SAID LOT 2; THENCE NORTH 00 DEGREES 09 MINUTES 44 SECONDS EAST, ALONG THE WESTERLY LINE OF SAID LOT 2, 110.43 FEET TO SAID POINT OF BEGINNING.

**LAND AREA**  
 5,325± SQ.FT. OR 0.122± ACRES

LEGEND	
⊙	MANHOLE
⊠	CURB INLET
⊞	UTILITY POLE
⊥	SIGN
B.O.C.	BACK OF CURB
E.O.P.	EDGE OF PAVEMENT
R.O.W.	RIGHT-OF-WAY
I.P.	IRON PIPE
I.R.	IRON ROD
(XX.XX)	RECORD DIMENSION
(R&M)	RECORD = MEASURED



NOTE: Only those Building Line Restrictions or Easements shown on a Recorded Subdivision Plat are shown hereon unless the description ordered to be surveyed contains a proper description of the required building lines or easements  
 \* Basis of bearings for this survey: IL SPC EAST (NAD83-2011)  
 \* No distance should be assumed by scaling.  
 \* No underground improvements have been located unless shown and noted.  
 \* No representation as to ownership, use, or possession should be hereon implied.  
 \* This Survey and Plat of Survey are void without signature and seal affixed.  
 \* This professional service conforms to the current Illinois minimum standards for a boundary survey and was performed for:

### CITY OF ST. CHARLES

Compare your description and site markings with this plat and AT ONCE report any discrepancies which you may find.



### SURVEYOR'S CERTIFICATE

STATE OF ILLINOIS )  
 ) S.S.  
 COUNTY OF KANE )

THIS PROFESSIONAL SERVICE CONFORMS TO THE CURRENT ILLINOIS MINIMUM STANDARDS FOR A BOUNDARY SURVEY.

DATED AT AURORA, KANE COUNTY, ILLINOIS, \_\_\_\_\_, 2024.

## PRELIMINARY

BERNARD J. BAUER, P.L.S. (bbauer@hrgreen.com)  
 ILLINOIS PROFESSIONAL LAND SURVEYOR NO. 3799  
 LICENSE EXPIRATION DATE: 11/30/2024  
 FIELDWORK COMPLETED: 11/15/2023

HORIZ. SCALE: 1" = 20'	DATE: 12/04/2023
VERT. SCALE: SUBMITTAL	
DRAWN BY: DSN, BY: CHK, BY: SUB	PROJECT NO. 230328
	SHEET NO. 1 OF 1

**PLAT OF SURVEY**  
 SOUTHWEST CORNER 15TH STREET  
 & DEAN STREET,  
 CITY ST. CHARLES,  
 KANE COUNTY, ILLINOIS



2363 Sequoia Drive, Suite 101  
 Aurora, Illinois 60506  
 t. 630.553.7560 f. 630.553.7646  
 www.hrgreen.com

REVISIONS		
#	DATE	DESCRIPTION
1	T	B&B REVISED VACATION
2		
3		
4		
5		
6		
7		
8		
9		
10		



# MULTI-BOARD RESIDENTIAL REAL ESTATE CONTRACT 7.0



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

2 Buyer Name(s) [PLEASE PRINT] Habitat for Humanity of Northern Fox Valley

3 Seller Name(s) [PLEASE PRINT] City of St. Charles, an Illinois Municipal Corporation

4 If Dual Agency applies, check here  and complete Optional Paragraph 29.

5 **2. THE REAL ESTATE:** Real Estate is defined as the property, all improvements, the fixtures and Personal Property  
6 included therein. Seller agrees to convey to Buyer or to Buyer's designated grantee, the Real Estate with  
7 approximate lot size or acreage of 69x84x43x110 (5,325 sf / 0.122 acre) commonly known as:

8 1417 Dean Street St. Charles IL 60174 Kane

9 Address Unit # (If applicable) City State Zip County

10 Permanent Index Number(s): 09-28-376-012  Single Family Attached  Single Family Detached  Multi-Unit

11 If Designated Parking is Included: # of space(s) \_\_\_\_\_; identified as space(s) # \_\_\_\_\_; location \_\_\_\_\_

12 [CHECK TYPE]  deeded space, PIN: \_\_\_\_\_  limited common element  assigned space.

13 If Designated Storage is Included: # of space(s) \_\_\_\_\_; identified as space(s) # \_\_\_\_\_; location \_\_\_\_\_

14 [CHECK TYPE]  deeded space, PIN: \_\_\_\_\_  limited common element  assigned space.

~~45 **3. FIXTURES AND PERSONAL PROPERTY AT NO ADDED VALUE:** All of the fixtures and included Personal Property  
46 are owned by Seller and to Seller's knowledge are in operating condition on Date of Acceptance, unless otherwise  
47 stated herein. Seller agrees to transfer to Buyer all fixtures, all heating, electrical, plumbing, and well systems  
48 together with the following items at no added value by Bill of Sale at Closing [CHECK OR ENUMERATE APPLICABLE ITEMS]:~~

- |                                      |   |   |   |
|--------------------------------------|---|---|---|
| <del>19</del> ___ Refrigerator       | <del>___ Wine/Beverage Refrigerator</del>     | <del>___ Light Fixtures, as they exist</del>        | <del>___ Fireplace Gas Log(s)</del>                     |
| <del>20</del> ___ Oven/Range/Stove   | <del>___ Sump Pump(s)</del>                   | <del>___ Built-in or attached shelving</del>        | <del>___ Smoke Detectors</del>                          |
| <del>21</del> ___ Microwave          | <del>___ Water Softener (unless rented)</del> | <del>___ All Window Treatments &amp; Hardware</del> | <del>___ Carbon Monoxide Detectors</del>                |
| <del>22</del> ___ Dishwasher         | <del>___ Central Air Conditioning</del>       | <del>___ Satellite Dish</del>                       | <del>___ Invisible Fence System, Collar &amp; Box</del> |
| <del>23</del> ___ Garbage Disposal   | <del>___ Central Humidifier</del>             | <del>___ Wall Mounted Brackets (AV/TV)</del>        | <del>___ Garage Door Opener(s)</del>                    |
| <del>24</del> ___ Trash Compactor    | <del>___ Central Vac &amp; Equipment</del>    | <del>___ Security System(s) (unless rented)</del>   | <del>with all Transmitters</del>                        |
| <del>25</del> ___ Washer             | <del>___ All Tacked Down Carpeting</del>      | <del>___ Intercom System</del>                      | <del>___ Outdoor Shed</del>                             |
| <del>26</del> ___ Dryer              | <del>___ Existing Storms &amp; Screens</del>  | <del>___ Electronic or Media Air Filter(s)</del>    | <del>___ Outdoor Playset(s)</del>                       |
| <del>27</del> ___ Attached Gas Grill | <del>___ Window Air Conditioner(s)</del>      | <del>___ Backup Generator System</del>              | <del>___ Planted Vegetation</del>                       |
| <del>28</del> ___ Water Heater       | <del>___ Ceiling Fan(s)</del>                 | <del>___ Fireplace Screens/Doors/Grates</del>       | <del>___ Hardscape</del>                                |

29 ~~Other Items Included at No Added Value:~~ \_\_\_\_\_

30 ~~Items Not Included:~~ \_\_\_\_\_

31 ~~Seller warrants to Buyer that all fixtures, systems and Personal Property included in this Contract shall be in  
32 operating condition at Possession except:~~ \_\_\_\_\_;

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

35 ~~If Home Warranty applies, check here  and complete Optional Paragraph 32.~~

36 **4. PURCHASE PRICE AND PAYMENT:** The Purchase Price is \$ \*\*10.00\*\*. After the payment of Earnest  
37 ~~Money as provided below,~~ the balance of the Purchase Price, as adjusted by prorations, shall be paid at Closing in  
38 "Good Funds" as defined by law.

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

42 ~~b) **EARNEST MONEY:** Earnest Money of \$ \_\_\_\_\_ shall be tendered to Escrowee on or before \_\_\_\_\_  
43 Business Days after Date of Acceptance. Additional Earnest Money, if any, of \$ \_\_\_\_\_ shall be tendered  
44 by \_\_\_\_\_, 20\_\_\_\_. Earnest Money shall be held in trust for the mutual benefit of the Parties by~~

Buyer Initial bh Buyer Initial \_\_\_\_\_ Seller Initial \_\_\_\_\_ Seller Initial \_\_\_\_\_  
Address: 1417 Dean Street, St. Charles, Illinois 60174 v7.0



45 ~~[CHECK ONE]:  Seller's Brokerage;  Buyer's Brokerage;  As otherwise agreed by the Parties, as "Escrowee."~~  
46 ~~In the event the Contract is declared null and void or is terminated, Earnest Money shall be disbursed pursuant to Paragraph 26.~~

47 c) **BALANCE DUE AT CLOSING:** The Balance Due at Closing shall be the Purchase Price, plus or minus  
48 prorations, less Earnest Money paid, less any credits at Closing, and shall be payable in Good Funds at Closing.

49 5. **CLOSING:** Closing shall be on June 25, 20 24 or at such time as mutually agreed by the Parties in  
50 writing. Closing shall take place at the escrow office of the title insurance company, its underwriter, or its issuing  
51 agent that will issue the Owner's Policy of Title Insurance, whichever is situated nearest the Real Estate.

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

55 7. **FINANCING:** [INITIAL ONLY ONE OF THE FOLLOWING SUBPARAGRAPHS a, b, or c]

56 ~~\_\_\_\_\_ a) **LOAN CONTINGENCY:** Not later than forty five (45) days after Date of Acceptance or five~~  
57 ~~(5) Business Days prior to the date of Closing, whichever is earlier, ("Loan Contingency Date") Buyer shall~~  
58 ~~provide written evidence from Buyer's licensed lending institution confirming that Buyer has received loan~~  
59 ~~approval subject only to "at close" conditions, matters of title, survey, and matters within Buyer's control for a loan~~  
60 ~~as follows: [CHECK ONE]  fixed;  adjustable; [CHECK ONE]  conventional;  FHA;  VA;  USDA;~~  
61  ~~other \_\_\_\_\_ loan for \_\_\_\_\_ % of the Purchase Price, plus private mortgage insurance (PMI),~~  
62 ~~if required, with an interest rate (initial rate if an adjustable rate mortgage used) not to exceed \_\_\_\_\_ % per annum,~~  
63 ~~amortized over not less than \_\_\_\_\_ years. Buyer shall pay discount points not to exceed \_\_\_\_\_ % of the loan amount.~~  
64 ~~Buyer shall pay origination fee(s), closing costs charged by lender, and title company escrow closing fees.~~

65 ~~If Buyer, having applied for the loan specified above, is unable to provide such loan approval and serves Notice to~~  
66 ~~Seller not later than the Loan Contingency Date, this Contract shall be null and void. If Buyer is unable to provide~~  
67 ~~such written evidence not later than the date specified herein or by any extension date agreed to by the Parties,~~  
68 ~~Seller shall have the option of declaring this Contract terminated by giving Notice to Buyer. If prior to the Seller~~  
69 ~~-serving such Notice to terminate, Buyer provides written evidence of such loan approval, this Contract shall remain~~  
70 ~~in full force and effect.~~

71 ~~Upon the expiration of ten (10) Business Days after Date of Acceptance, if Buyer has failed to make a loan~~  
72 ~~application and pay all fees required for such application to proceed and the appraisal to be performed, Seller shall~~  
73 ~~have the option to declare this Contract terminated by giving Notice to Buyer not later than five (5) Business Days~~  
74 ~~thereafter or any extension thereof agreed to by the Parties in writing.~~

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

78 ~~Unless otherwise provided in Paragraph 30, this Contract is not contingent upon the sale and/or closing of~~  
79 ~~Buyer's existing real estate. Buyer shall be deemed to have satisfied the financing conditions of this subparagraph~~  
80 ~~if Buyer obtains a loan approval in accordance with the terms of this subparagraph even though the loan is~~  
81 ~~conditioned on the sale and/or closing of Buyer's existing real estate.~~

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

84 bb \_\_\_\_\_ b) **CASH TRANSACTION WITH NO MORTGAGE:** [ALL CASH] If this selection is made, Buyer will pay  
85 at Closing, in the form of "Good Funds," the Balance Due at Closing. Buyer represents to Seller, as of the Date of Offer,  
86 that Buyer has sufficient funds available to satisfy the provisions of this subparagraph. Buyer agrees to verify the above  
87 representation upon the reasonable request of Seller and to authorize the disclosure of such financial information to  
88 Seller, Seller's attorney or Seller's broker that may be reasonably necessary to prove the availability of sufficient funds

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

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

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89 to close. Buyer understands and agrees that, so long as Seller has fully complied with Seller's obligations under this  
90 Contract, any act or omission outside of the control of Seller, whether intentional or not, that prevents Buyer from  
91 satisfying the Balance Due at Closing, shall constitute a material breach of this Contract by Buyer. The Parties shall  
92 share the title company escrow closing fee equally. **Unless otherwise provided in Paragraph 30, this Contract shall**  
93 **not be contingent upon the sale and/or closing of Buyer's existing real estate.**

94 ~~\_\_\_\_\_ c) **CASH TRANSACTION, MORTGAGE ALLOWED:** If this selection is made, Buyer will pay at closing,~~  
95 ~~in the form of "Good Funds," the Balance Due at Closing. Buyer represents to Seller, as of the Date of Offer, that Buyer~~  
96 ~~has sufficient funds available to satisfy the provisions of this subparagraph. Buyer agrees to verify the above~~  
97 ~~representation upon the reasonable request of Seller and to authorize the disclosure of such financial information to~~  
98 ~~Seller, Seller's attorney or Seller's broker that may be reasonably necessary to prove the availability of sufficient funds~~  
99 ~~to close. Notwithstanding such representation, Seller agrees to reasonably and promptly cooperate with Buyer so that~~  
400 ~~Buyer may apply for and obtain a mortgage loan or loans including but not limited to providing access to the Real~~  
401 ~~Estate to satisfy Buyer's obligations to pay the Balance Due at Closing. Such cooperation shall include the performance~~  
402 ~~in a timely manner of all of Seller's pre-closing obligations under this Contract. **This Contract shall NOT be contingent**~~  
403 ~~**upon Buyer obtaining financing.** Buyer understands and agrees that, so long as Seller has fully complied with Seller's~~  
404 ~~obligations under this Contract, any act or omission outside of the control of Seller, whether intentional or not, that~~  
405 ~~prevents Buyer from satisfying the Balance Due at Closing shall constitute a material breach of this Contract by Buyer.~~  
406 ~~Buyer shall pay the title company escrow closing fee if Buyer obtains a mortgage; provided however, if Buyer elects~~  
407 ~~to close without a mortgage loan, the Parties shall share the title company escrow closing fee equally. **Unless otherwise**~~  
408 ~~**provided in Paragraph 30, this Contract shall not be contingent upon the sale and/or closing of Buyer's existing**~~  
409 ~~**real estate.**~~

440 **8. STATUTORY DISCLOSURES:** If applicable, prior to signing this Contract, Buyer:  
441 ~~[CHECK ONE]  has  has not received a completed Illinois Residential Real Property Disclosure;~~  
442 ~~[CHECK ONE]  has  has not received the EPA Pamphlet, "Protect Your Family From Lead In Your Home;"~~  
443 ~~[CHECK ONE]  has  has not received a Lead-Based Paint Disclosure;~~  
444 ~~[CHECK ONE]  has  has not received the IEMA, "Radon Testing Guidelines for Real Estate Transactions;"~~  
445 ~~[CHECK ONE]  has  has not received the Disclosure of Information on Radon Hazards.~~

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

452 a) The general real estate taxes shall be prorated to and including the date of Closing based on 100 % of  
453 the most recent ascertainable full year tax bill.\* All general real estate tax prorations shall be final as of Closing,  
454 except as provided in Paragraph 23. If the amount of the most recent ascertainable full year tax bill reflects a  
455 homeowner, senior citizen, disabled veteran or other exemption, a senior freeze or senior deferral, then Seller  
456 has submitted or will submit in a timely manner all necessary documentation to the appropriate governmental  
457 entity, before or after Closing, to preserve said exemption(s). **The proration shall not include exemptions to**  
458 **which the Seller is not lawfully entitled.** \*Unless otherwise exempt.

459 b) ~~Seller represents, if applicable, that as of Date of Acceptance Homeowner/Condominium Association(s)~~  
460 ~~fees are \$ N/A per N/A (and, if applicable, Master/Umbrella Association fees are~~  
461 ~~\$ N/A per N/A ). Seller agrees to pay prior to or at Closing the remaining balance of any~~  
462 ~~special assessments by the Association(s) confirmed prior to Date of Acceptance.~~

Buyer Initial bb Buyer Initial \_\_\_\_\_  
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Seller Initial \_\_\_\_\_ Seller Initial \_\_\_\_\_  
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133 c) Special Assessment Area or Special Service Area installments due after the year of Closing shall not be  
134 proratable items and shall be paid by Buyer, unless otherwise provided by ordinance or statute.

~~135 10. ATTORNEY REVIEW: Within five (5) Business Days after Date of Acceptance, the attorneys for the respective  
136 Parties, by Notice, may:~~

- ~~137 a) Approve this Contract; or~~
- ~~138 b) Disapprove this Contract, which disapproval shall not be based solely upon the Purchase Price; or~~
- ~~139 c) Propose modifications to this Contract, except for the Purchase Price, which proposal shall be conclusively  
140 deemed a counteroffer notwithstanding any language contained in any such proposal purporting to state the  
141 proposal is not a counteroffer. If after expiration of ten (10) Business Days after Date of Acceptance written  
142 agreement has not been reached by the Parties with respect to resolution of all proposed modifications, either  
143 Party may terminate this Contract by serving Notice, whereupon this Contract shall be immediately deemed  
144 terminated; or~~
- ~~145 d) Offer proposals specifically referring to this subparagraph d) which shall not be considered a counteroffer.  
146 Any proposal not specifically referencing this subparagraph d) shall be deemed made pursuant to  
147 subparagraph c) as a modification. If proposals made with specific reference to this subparagraph d) are not  
148 agreed upon, neither Buyer nor Seller may declare this contract null and void, and this contract shall remain  
149 in full force and effect.~~

~~150 If Notice of disapproval or proposed modifications is not served within the time specified herein, the  
151 provisions of this paragraph shall be deemed waived by the Parties and this Contract shall remain in full force  
152 and effect. If Notice of termination is given, said termination shall be absolute and the Contract rendered null  
153 and void upon the giving of Notice, notwithstanding any language proffered by any Party purporting to permit  
154 unilateral reinstatement by withdrawal of any proposal(s).~~

~~155 11. WAIVER OF PROFESSIONAL INSPECTIONS: [INITIAL IF APPLICABLE] \_\_\_\_\_ Buyer acknowledges  
156 the right to conduct inspections of the Real Estate and hereby waives the right to conduct any such inspections of  
157 the Real Estate, and further agrees that the provisions of Paragraph 12 shall not apply.~~

~~158 12. PROFESSIONAL INSPECTIONS AND INSPECTION NOTICES: [NOT APPLICABLE IF PARAGRAPH 11 IS INITIALED]  
159 Buyer may conduct at Buyer's expense (unless payment for such expense is otherwise required by governmental  
160 regulation) any or all of the following inspections of the Real Estate by one or more licensed or certified inspection  
161 services: home, radon, environmental, lead-based paint, lead-based paint hazards or wood-destroying insect  
162 infestation, or any other inspections desired by Buyer in the exercise of reasonable due diligence. Seller agrees to  
163 make all areas of the Real Estate accessible for inspection(s) upon reasonable notice and to have all utilities turned  
164 on during the time of such inspections. Buyer shall indemnify Seller and hold Seller harmless from and against  
165 any loss or damage caused by any acts of Buyer or any person performing any inspection on behalf of Buyer.~~

- ~~166 a) The request for repairs shall cover only the major components of the Real Estate, limited to central heating  
167 and cooling system(s), plumbing and well system, electrical system, roof, walls, windows, doors, ceilings,  
168 floors, appliances and foundation. A major component shall be deemed to be in operating condition, and  
169 therefore not defective within the meaning of this paragraph, if it does not constitute a current threat to health  
170 or safety, and performs the function for which it is intended, regardless of age or if it is near or at the end of its  
171 useful life. Minor repairs, routine maintenance items and painting, decorating or other items of a cosmetic  
172 nature, no matter the cost to remedy same, do not constitute defects, are not a part of this contingency and shall  
173 not be a basis for the Buyer to cancel this Contract. A request by Buyer for credits or repairs in violation of  
174 the terms of this subparagraph shall allow Seller to declare this Contract terminated and direct the return  
175 of Buyer's Earnest Money. If radon mitigation is performed, Seller shall pay for any retest.~~

Buyer Initial BB Buyer Initial \_\_\_\_\_  
Address: 1417 Dean Street, St. Charles, Illinois 60174

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

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476 ~~b) Buyer shall serve Notice upon Seller or Seller's attorney of any major component defects disclosed by any~~  
477 ~~inspection for which Buyer requests resolution by Seller within five (5) Business Days (ten (10) calendar days~~  
478 ~~for a lead-based paint or lead-based paint hazard inspection) after Date of Acceptance. Buyer shall not send~~  
479 ~~any portion of the inspection report with the Notice provided under this subparagraph unless such~~  
480 ~~inspection report, or any part thereof, is specifically requested in writing by Seller or Seller's attorney. If~~  
481 ~~after expiration of ten (10) Business Days after Date of Acceptance written agreement has not been reached by~~  
482 ~~the Parties with respect to resolution of all inspection issues, either Party may terminate this Contract by~~  
483 ~~-serving Notice to the other Party, whereupon this Contract shall be immediately deemed terminated.~~

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

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

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

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

202 ~~15. CONDOMINIUM/Common Interest Associations: [If Applicable] The Parties agree that the terms~~  
203 ~~contained in this paragraph, which may be contrary to other terms of this Contract, shall supersede any conflicting~~  
204 ~~terms, and shall apply to property subject to the Illinois Condominium Property Act and the Common Interest~~  
205 ~~Community Association Act or other applicable state association law ("Governing Law").~~

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

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

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

216 ~~d) Seller shall, within ten (10) Business Days from Date of Acceptance, apply for those items of disclosure~~  
217 ~~upon sale as described in the Governing Law, and provide same in a timely manner, but no later than the time~~  
218 ~~period provided for by law. This Contract is subject to the condition that Seller be able to procure and provide~~  
219 ~~to Buyer a release or waiver of any right of first refusal or other pre-emptive rights to purchase created by the~~

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

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

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220 ~~Declaration/CCRs. In the event the Condominium Association requires the personal appearance of Buyer or~~  
221 ~~additional documentation, Buyer agrees to comply with same.~~

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

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

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

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

239 ~~a) The Parties are cautioned that the Real Estate may be situated in a municipality that has adopted a pre-~~  
240 ~~closing inspection or disclosure requirement, municipal Transfer Tax or other similar ordinances. Cost of~~  
241 ~~transfer taxes, inspection fees, and any repairs required by an inspection pursuant to municipal ordinance shall~~  
242 ~~be paid by the Party designated in such ordinance unless otherwise agreed to by the Parties.~~

243 ~~b) The Parties agree to comply with the reporting requirements of the applicable sections of the Internal~~  
244 ~~Revenue Code, the Foreign Investment in Real Property Tax Act (FIRPTA), and the Real Estate Settlement~~  
245 ~~Procedures Act of 1974, as amended.~~

246 **18. TITLE:** At <sup>Buyer's</sup> Seller's expense, <sup>Buyer</sup> Seller will <sup>order and secure, at Buyer's expense,</sup> ~~deliver or cause to be delivered to Buyer or Buyer's attorney~~ within  
247 customary time limitations and sufficiently in advance of Closing, as evidence of title in Seller or Grantor, a title  
248 commitment for an ALTA title insurance policy in the amount of the Purchase Price with extended coverage by a  
249 title company licensed to operate in the State of Illinois, issued on or subsequent to Date of Acceptance, subject  
250 only to items listed in Paragraph 16 and shall cause a title policy to be issued with an effective date as of Closing.  
251 The requirement to provide extended coverage shall not apply if the Real Estate is vacant land. The commitment  
252 for title insurance furnished by Seller will be presumptive evidence of good and merchantable title as therein  
253 shown, subject only to the exceptions therein stated. **If the title commitment discloses any unpermitted**  
254 **exceptions or if the Plat of Survey shows any encroachments or other survey matters that are not acceptable to**  
255 **Buyer, then Seller shall have said exceptions, survey matters or encroachments removed, or have the title**  
256 **insurer commit to either insure against loss or damage that may result from such exceptions or survey matters**  
257 **or insure against any court-ordered removal of the encroachments.** If Seller fails to have such exceptions waived  
258 or insured over prior to Closing, Buyer may elect to take title as it then is with the right to deduct from the Purchase  
259 Price prior encumbrances of a definite or ascertainable amount. Seller shall furnish to Buyer at Closing an Affidavit  
260 of Title covering the date of Closing, and shall sign any other customary forms required for issuance of an ALTA  
261 Insurance Policy.

262 **19. PLAT OF SURVEY:** Not less than one (1) Business Day prior to Closing, except where the Real Estate is a  
263 condominium, Seller shall, at Seller's expense, furnish to Buyer or Buyer's attorney a Plat of Survey that conforms

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

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

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

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

~~280 **21. CONDITION OF REAL ESTATE AND INSPECTION:** Seller agrees to leave the Real Estate in broom clean condition.  
281 All refuse and personal property that is not to be conveyed to Buyer shall be removed from the Real Estate at  
282 Seller's expense prior to delivery of Possession. Buyer shall have the right to inspect the Real Estate, fixtures and  
283 included Personal Property prior to Possession to verify that the Real Estate, improvements and included Personal  
284 Property are in substantially the same condition as of Date of Acceptance, normal wear and tear excepted.~~

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

- 288 a) zoning, building, fire or health code violations that have not been corrected;
- 289 b) any pending rezoning;
- 290 c) boundary line disputes;
- 291 d) any pending condemnation or Eminent Domain proceeding;
- 292 e) easements or claims of easements not shown on the public records;
- 293 f) any hazardous waste on the Real Estate;
- 294 g) real estate tax exemption(s) to which Seller is not lawfully entitled; or
- 295 h) any improvements to the Real Estate for which the required initial and final permits were not obtained.

296 Seller further represents that:

297 [INITIALS] \_\_\_\_\_ There [CHECK ONE]  are  are not improvements to the Real Estate which are not  
298 included in full in the determination of the most recent tax assessment.

299 [INITIALS] \_\_\_\_\_ There [CHECK ONE]  are  are not improvements to the Real Estate which are eligible  
300 for the home improvement tax exemption.

301 [INITIALS] \_\_\_\_\_ There [CHECK ONE]  is  is not an unconfirmed pending special assessment affecting  
302 the Real Estate by any association or governmental entity payable by Buyer after the date of Closing.

303 [INITIALS] \_\_\_\_\_ The Real Estate [CHECK ONE]  is  is not located within a Special Assessment Area or  
304 Special Service Area, payments for which will not be the obligation of Seller after the year in which the Closing occurs.

305 All Seller representations shall be deemed re-made as of Closing. If prior to Closing Seller becomes aware of  
306 matters that require modification of the representations previously made in this Paragraph 22, Seller shall

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

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

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307 promptly notify Buyer. If the matters specified in such Notice are not resolved prior to Closing, Buyer may  
308 terminate this Contract by Notice to Seller and this Contract shall be null and void.

~~309 **23. REAL ESTATE TAX ESCROW:** In the event the Real Estate is improved, but has not been previously taxed for  
340 the entire year as currently improved, the sum of three percent (3%) of the Purchase Price shall be deposited in  
341 escrow with the title company with the cost of the escrow to be divided equally by Buyer and Seller and paid at  
342 Closing. When the exact amount of the taxes to be prorated under this Contract can be ascertained, the taxes shall  
343 be prorated by Seller's attorney at the request of either Party and Seller's share of such tax liability after proration  
344 shall be paid to Buyer from the escrow funds and the balance, if any, shall be paid to Seller. If Seller's obligation  
345 after such proration exceeds the amount of the escrow funds, Seller agrees to pay such excess promptly upon  
346 demand.~~

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

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

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

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

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

347 **27. NOTICE:** Except as provided in Paragraph 30 c) 2) regarding the manner of service for "kick-out" Notices, all  
348 Notices shall be in writing and shall be served by one Party or attorney to the other Party or attorney. Notice to  
349 any one of the multiple person Party shall be sufficient Notice to all. Notice shall be given in the following manner:

- 350 a) By personal delivery; or

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

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

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- 351 b) By mailing to the addresses recited herein on Page 13 by regular mail and by certified mail, return receipt  
 352 requested. Except as otherwise provided herein, Notice served by certified mail shall be effective on the date of mailing; or  
 353 c) By facsimile transmission. Notice shall be effective as of date and time of the transmission, provided that the  
 354 Notice transmitted shall be sent on Business Days during Business Hours. In the event Notice is transmitted during  
 355 non-business hours, the effective date and time of Notice is the first hour of the next Business Day after transmission; or  
 356 d) By e-mail transmission if an e-mail address has been furnished by the recipient Party or the recipient Party's  
 357 attorney to the sending Party or is shown in this Contract. Notice shall be effective as of date and time of e-mail  
 358 transmission, provided that, in the event e-mail Notice is transmitted during non-business hours, the effective date  
 359 and time of Notice is the first hour of the next Business Day after transmission. An attorney or Party may opt out  
 360 of future e-mail Notice by any form of Notice provided by this Contract; or  
 361 e) By commercial overnight delivery (e.g., FedEx). Such Notice shall be effective on the next Business Day  
 362 following deposit with the overnight delivery company.  
 363 f) If a Party fails to provide contact information herein, as required, Notice may be served upon the Party's  
 364 Designated Agent in any of the manners provided above.  
 365 g) The Party serving a Notice shall provide courtesy copies to the Parties' Designated Agents. Failure to provide  
 366 such courtesy copies shall not render Notice invalid.

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

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

371 ~~[INITIALS] \_\_\_\_\_ **29. CONFIRMATION OF DUAL AGENCY:** The Parties confirm that they have previously~~  
 372 ~~consented to \_\_\_\_\_ [LICENSEE] acting as a Dual Agent in providing brokerage services on~~  
 373 ~~their behalf and specifically consent to Licensee acting as a Dual Agent with regard to the transaction referred to in~~  
 374 ~~this Contract.~~

375 ~~\_\_\_\_\_ **30. SALE OF BUYER'S REAL ESTATE:**~~

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

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

378 \_\_\_\_\_  
 379 Address City State Zip

380 ~~2) Buyer [CHECK ONE]  has  has not entered into a contract to sell Buyer's real estate.~~

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

382 ~~a) [CHECK ONE]  is  is not subject to a mortgage contingency.~~

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

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

385 ~~3) Buyer [CHECK ONE]  has  has not publicly listed Buyer's real estate for sale with a licensed real estate broker~~  
 386 ~~and in a local multiple listing service.~~

387 ~~4) If Buyer's real estate is not publicly listed for sale with a licensed real estate broker and in a local multiple~~  
 388 ~~listing service, Buyer [CHECK ONE]:~~

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

391 ~~{FOR INFORMATION ONLY} Broker: \_\_\_\_\_~~

392 ~~Broker's Address: \_\_\_\_\_ Phone: \_\_\_\_\_~~

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

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

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

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394 ~~b) CONTINGENCIES BASED UPON SALE AND/OR CLOSING OF REAL ESTATE:~~  
395 ~~1) This Contract is contingent upon Buyer having entered into a contract for the sale of Buyer's real estate that is~~  
396 ~~in full force and effect as of \_\_\_\_\_, 20 \_\_\_\_\_. Such contract should provide for a closing date not~~  
397 ~~later than the Closing Date set forth in this Contract. If Notice is served on or before the date set forth in this~~  
398 ~~subparagraph that Buyer has not procured a contract for the sale of Buyer's real estate, this Contract shall~~  
399 ~~be null and void. If Notice that Buyer has not procured a contract for the sale of Buyer's real estate is not~~  
400 ~~served on or before the close of business on the date set forth in this subparagraph, Buyer shall be deemed~~  
401 ~~to have waived all contingencies contained in this Paragraph 30, and this Contract shall remain in full force~~  
402 ~~and effect. (If this paragraph is used, then the following paragraph must be completed.)~~  
403 ~~2) In the event Buyer has entered into a contract for the sale of Buyer's real estate as set forth in Paragraph 30 b)~~  
404 ~~1) and that contract is in full force and effect, or has entered into a contract for the sale of Buyer's real estate~~  
405 ~~prior to the execution of this Contract, this Contract is contingent upon Buyer closing the sale of Buyer's real~~  
406 ~~estate on or before \_\_\_\_\_, 20 \_\_\_\_\_. If Notice that Buyer has not closed the sale of Buyer's real~~  
407 ~~estate is served before the close of business on the next Business Day after the date set forth in the preceding~~  
408 ~~sentence, this Contract shall be null and void. If Notice is not served as described in the preceding sentence,~~  
409 ~~Buyer shall have deemed to have waived all contingencies contained in this Paragraph 30, and this Contract~~  
410 ~~shall remain in full force and effect.~~  
411 ~~3) If the contract for the sale of Buyer's real estate is terminated for any reason after the date set forth in Paragraph~~  
412 ~~30 b) 1) (or after the date of this Contract if no date is set forth in Paragraph 30 b) 1)), Buyer shall, within three~~  
413 ~~(3) Business Days of such termination, notify Seller of said termination. Unless Buyer, as part of said Notice,~~  
414 ~~waives all contingencies in Paragraph 30 and complies with Paragraph 30 d), this Contract shall be null and~~  
415 ~~void as of the date of Notice. If Notice as required by this subparagraph is not served within the time~~  
416 ~~specified, Buyer shall be in default under the terms of this Contract.~~  
417 ~~e) SELLER'S RIGHT TO CONTINUE TO OFFER REAL ESTATE FOR SALE: During the time of this contingency,~~  
418 ~~Seller has the right to continue to show the Real Estate and offer it for sale subject to the following:~~  
419 ~~1) If Seller accepts another bona fide offer to purchase the Real Estate while contingencies expressed in Paragraph~~  
420 ~~30 b) are in effect, Seller shall notify Buyer in writing of same. Buyer shall then have \_\_\_\_ hours after Seller~~  
421 ~~gives such Notice to waive the contingencies set forth in Paragraph 30 b), subject to Paragraph 30 d).~~  
422 ~~2) Seller's Notice to Buyer (commonly referred to as a "kick out" Notice) shall be in writing and shall be served~~  
423 ~~on Buyer, not Buyer's attorney or Buyer's real estate agent. Courtesy copies of such "kick out" Notice should~~  
424 ~~be sent to Buyer's attorney and Buyer's real estate agent, if known. Failure to provide such courtesy copies~~  
425 ~~shall not render Notice invalid. Notice to any one of a multiple person Buyer shall be sufficient Notice to all~~  
426 ~~Buyers. Notice for the purpose of this subparagraph only shall be served upon Buyer in the following manner:~~  
427 ~~a) By personal delivery effective at the time and date of personal delivery; or~~  
428 ~~b) By mailing to the address recited herein for Buyer by regular mail and by certified mail. Notice shall be~~  
429 ~~effective at 10 a.m. on the morning of the second day following deposit of Notice in the U.S. Mail; or~~  
430 ~~c) By commercial delivery overnight (e.g., FedEx). Notice shall be effective upon delivery or at 4 p.m. Chicago~~  
431 ~~time on the next delivery day following deposit with the overnight delivery company, whichever first occurs.~~  
432 ~~3) If Buyer complies with the provisions of Paragraph 30 d) then this Contract shall remain in full force and effect.~~  
433 ~~4) If the contingencies set forth in Paragraph 30 b) are NOT waived in writing within said time period by Buyer,~~  
434 ~~this Contract shall be null and void.~~  
435 ~~5) Except as provided in Paragraph 30 c) 2) above, all Notices shall be made in the manner provided by Paragraph~~  
436 ~~27 of this Contract.~~  
437 ~~6) Buyer waives any ethical objection to the delivery of Notice under this paragraph by Seller's attorney or representative.~~

Buyer Initial bb Buyer Initial \_\_\_\_\_  
Address: 1417 Dean Street, St. Charles, Illinois 60174

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

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438 ~~d) **WAIVER OF PARAGRAPH 30 CONTINGENCIES:** Buyer shall be deemed to have waived the contingencies in~~  
439 ~~Paragraph 30-b) when Buyer has delivered written waiver and deposited with the Escrowee additional earnest~~  
440 ~~money in the amount of \$ \_\_\_\_\_ in the form of a cashier's or certified check within the time specified.~~  
441 ~~If Buyer fails to deposit the additional earnest money within the time specified, the waiver shall be deemed~~  
442 ~~ineffective and this Contract shall be null and void.~~

443 ~~e) **BUYER COOPERATION REQUIRED:** Buyer authorizes Seller or Seller's agent to verify representations~~  
444 ~~contained in Paragraph 30 at any time, and Buyer agrees to cooperate in providing relevant information.~~

445 ~~\_\_\_\_\_ **31. CANCELLATION OF PRIOR REAL ESTATE CONTRACT:** In the event either Party has entered~~  
446 ~~into a prior real estate contract, this Contract shall be subject to written cancellation of the prior contract on or before~~  
447 ~~\_\_\_\_\_, 20\_\_\_\_. In the event the prior contract is not cancelled within the time specified, this Contract~~  
448 ~~shall be null and void. If prior contract is subject to Paragraph 30 contingencies, Seller's notice to the purchaser~~  
449 ~~under the prior contract should not be served until after Attorney Review and Professional Inspections provisions~~  
450 ~~of this Contract have expired, been satisfied or waived.~~

451 ~~\_\_\_\_\_ **32. HOME WARRANTY:** Seller shall provide at no expense to Buyer a Home Warranty at a cost of~~  
452 ~~\$ \_\_\_\_\_. Evidence of a fully pre-paid policy shall be delivered at Closing.~~

453 ~~\_\_\_\_\_ **33. WELL OR SANITARY SYSTEM INSPECTIONS:** Seller shall obtain at Seller's expense a well~~  
454 ~~water test stating that the well delivers not less than five (5) gallons of water per minute and including a bacteria and~~  
455 ~~nitrate test and/or a septic report from the applicable County Health Department, a Licensed Environmental Health~~  
456 ~~Practitioner, or a licensed well and septic inspector, each dated not more than ninety (90) days prior to Closing, stating~~  
457 ~~that the well and water supply and the private sanitary system are in operating condition with no defects noted. Seller~~  
458 ~~shall remedy any defect or deficiency disclosed by said report(s) prior to Closing, provided that if the cost of~~  
459 ~~remediating a defect or deficiency and the cost of landscaping together exceed \$3,000, and if the Parties cannot reach~~  
460 ~~agreement regarding payment of such additional cost, this Contract may be terminated by either Party. Additional~~  
461 ~~testing recommended by the report shall be obtained at the Seller's expense. If the report recommends additional~~  
462 ~~testing after Closing, the Parties shall have the option of establishing an escrow with a mutual cost allocation for~~  
463 ~~necessary repairs or replacements, or either Party may terminate this Contract prior to Closing. Seller shall deliver a~~  
464 ~~copy of such evaluation(s) to Buyer not less than ten (10) Business Days prior to Closing.~~

465 ~~\_\_\_\_\_ **34. WOOD DESTROYING INFESTATION:** Notwithstanding the provisions of Paragraph 12, within~~  
466 ~~ten (10) Business Days after Date of Acceptance, Seller at Seller's expense shall deliver to Buyer a written report, dated~~  
467 ~~not more than six (6) months prior to the Date of Closing, by a licensed inspector certified by the appropriate state~~  
468 ~~regulatory authority in the subcategory of termites, stating that there is no visible evidence of active infestation by~~  
469 ~~termites or other wood destroying insects. Unless otherwise agreed between the Parties, if the report discloses~~  
470 ~~evidence of active infestation or structural damage, Buyer has the option within five (5) Business Days of receipt of the~~  
471 ~~report to proceed with the purchase or to declare this Contract null and void.~~

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

- 477 a) ~~The sum of \$ \_\_\_\_\_ per day for use and occupancy from and including the day after Closing to~~  
478 ~~and including the day of delivery of Possession if on or before the Possession Date;~~  
479 b) ~~The amount per day equal to three (3) times the daily amount set forth herein shall be paid for each day after~~  
480 ~~the Possession Date specified in this paragraph that Seller remains in possession of the Real Estate; and~~



481 e) The balance, if any, to Seller after delivery of Possession and provided that the terms of Paragraph 21 have  
482 been satisfied. Seller's liability under this paragraph shall not be limited to the amount of the possession escrow  
483 deposit referred to above. Nothing herein shall be deemed to create a Landlord/Tenant relationship between the Parties.

484 bb 36. "AS IS" CONDITION: This Contract is for the sale and purchase of the Real Estate in its "As Is"  
485 condition as of the Date of Offer. Buyer acknowledges that no representations, warranties or guarantees with respect  
486 to the condition of the Real Estate have been made by Seller or Seller's Designated Agent other than those known  
487 defects, if any, disclosed by Seller. Buyer may conduct at Buyer's expense such inspections as Buyer desires. In that  
488 event, Seller shall make the Real Estate available to Buyer's inspector at reasonable times. Buyer shall indemnify Seller  
489 and hold Seller harmless from and against any loss or damage caused by the acts of negligence of Buyer or any person  
490 performing any inspection. In the event the inspection reveals that the condition of the Real Estate is unacceptable  
491 to Buyer and Buyer so notifies Seller within five (5) Business Days after Date of Acceptance, this Contract shall be  
492 null and void. Buyer's notice SHALL NOT include a copy of the inspection report, and Buyer shall not be obligated  
493 to send the inspection report to Seller absent Seller's written request for same. Failure of Buyer to notify Seller or  
494 to conduct said inspection operates as a waiver of Buyer's right to terminate this Contract under this paragraph and  
495 this Contract shall remain in full force and effect. Buyer acknowledges that the provisions of Paragraph 12 and the  
496 warranty provisions of Paragraph 3 do not apply to this Contract. Nothing in this paragraph shall prohibit the exercise  
497 of rights by Buyer in Paragraph 33, if applicable.

498 ~~\_\_\_\_\_ 37. SPECIFIED PARTY APPROVAL: This Contract is contingent upon the approval of the Real  
499 Estate by \_\_\_\_\_ Buyer's Specified Party, within five (5) Business Days after Date  
500 of Acceptance. In the event Buyer's Specified Party does not approve of the Real Estate and Notice is given to Seller  
501 within the time specified, this Contract shall be null and void. If Notice is not served within the time specified, this  
502 provision shall be deemed waived by the Parties and this Contract shall remain in full force and effect.~~

503 bb 38. ATTACHMENTS: The following attachments, if any, are hereby incorporated into this Contract  
504 [IDENTIFY BY TITLE]: RIDER TO REAL ESTATE CONTRACT FOR THE SALE OF 1417 DEAN STREET,  
505 ST. CHARLES, ILLINOIS 60174.

506 \_\_\_\_\_ 39. MISCELLANEOUS PROVISIONS: Buyer's and Seller's obligations are contingent upon the  
507 Parties entering into a separate written agreement consistent with the terms and conditions set forth herein, and with  
508 such additional terms as either Party may deem necessary, providing for one or more of the following [CHECK APPLICABLE BOXES]:

- |   |  |  |
|---|--|--|
| 509 <input type="checkbox"/> Articles of Agreement for Deed | <input type="checkbox"/> Assumption of Seller's Mortgage | <input type="checkbox"/> Commercial/Investment |
| 510 or Purchase Money Mortgage                              | <input type="checkbox"/> Cooperative Apartment           | <input type="checkbox"/> New Construction      |
| 511 <input type="checkbox"/> Short Sale                     | <input type="checkbox"/> Tax-Deferred Exchange           | <input type="checkbox"/> Vacant Land           |
| 512 <input type="checkbox"/> Multi-Unit (4 Units or fewer)  | <input type="checkbox"/> Interest Bearing Account        | <input type="checkbox"/> Lease Purchase        |

Buyer Initial bb Buyer Initial \_\_\_\_\_ Seller Initial \_\_\_\_\_ Seller Initial \_\_\_\_\_  
Address: 1417 Dean Street, St. Charles, Illinois 60174 \_\_\_\_\_ v7.0

513 THE PARTIES ACKNOWLEDGE THAT THIS CONTRACT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF ILLINOIS AND IS SUBJECT TO THE  
514 COVENANT OF GOOD FAITH AND FAIR DEALING IMPLIED IN ALL ILLINOIS CONTRACTS.

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

516 THE PARTIES REPRESENT THAT THE TEXT OF THIS COPYRIGHTED FORM HAS NOT BEEN ALTERED AND IS IDENTICAL TO THE OFFICIAL MULTI-  
517 BOARD RESIDENTIAL REAL ESTATE CONTRACT 7.0.

518 6/4/2024  
519 Date of Offer DATE OF ACCEPTANCE  
520 Barbara Beckman, Executive Director  
521 Buyer Signature Seller Signature  
522 \_\_\_\_\_  
523 Buyer Signature Seller Signature  
524 Habitat for Humanity of Northern Fox Valley City of St. Charles, an Illinois Municipal Corporation  
525 Print Buyer(s) Name(s) [REQUIRED] Print Seller(s) Name(s) [REQUIRED]  
526 56 S Grove Avenue 2 E. Main St.  
527 Address [REQUIRED] Address [REQUIRED]  
528 Elgin, IL 60120 St. Charles, IL 60174  
529 City, State, Zip [REQUIRED] City, State, Zip [REQUIRED]  
530 847-836-1432 barb.beckman@ 630-377-4400  
531 Phone E-mail habitatnfr.org Phone E-mail

532 **FOR INFORMATION ONLY**

533 N/A N/A  
534 Buyer's Brokerage MLS # State License # Seller's Brokerage MLS # State License #  
535 N/A N/A  
536 Address City Zip Address City Zip  
537 N/A N/A  
538 Buyer's Designated Agent MLS # State License # Seller's Designated Agent MLS # State License #  
539 N/A N/A  
540 Phone Fax Phone Fax  
541 N/A N/A  
542 E-mail E-mail  
543 Helmut Gerlach helmutgerlach@ Nicholas S. Peppers npeppers@srd-law.com  
544 Buyer's Attorney E-mail shcglobal.net Seller's Attorney E-mail  
545 9501 W. Devon Ave, Ste 800 Rosemont IL 60018  
546 Address City State Zip Address City State Zip  
547 847-318-9500  
548 Phone Fax Phone Fax  
549 N/A N/A  
550 Mortgage Company Phone Homeowner's/Condo Association (if any) Phone  
551 N/A N/A  
552 Loan Officer Phone/Fax Management Co./Other Contact Phone  
553 N/A N/A  
554 Loan Officer E-mail Management Co./Other Contact E-mail

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

558 © 2018 Illinois Real Estate Lawyers Association. All rights reserved. **Unauthorized duplication or alteration of this form or any portion thereof is prohibited.** Official form available at [www.invla.org](http://www.invla.org)  
559 (website of Illinois Real Estate Lawyers Association). Approved by the following organizations, December 2018: Belvidere Board of REALTORS® · Chicago Association of REALTORS® · Chicago Bar  
560 Association · DuPage County Bar Association · Heartland REALTOR® Organization · Grundy County Bar Association · Hometown Association of REALTORS® · Illinois Real Estate Lawyers Association ·  
561 Illini Valley Association of REALTORS® · Kane County Bar Association · Kankakee-Iroquois-Ford County Association of REALTORS® · Mainstreet Organization of REALTORS® · McHenry County Bar  
562 Association · North Shore-Barrington Association of REALTORS® · North Suburban Bar Association · Northwest Suburban Bar Association · Oak Park Area Association of REALTORS® · REALTOR®  
563 Association of the Fox Valley, Inc. · Three Rivers Association of REALTORS® · Will County Bar Association ·

Address: 1417 Dean Street, St. Charles, Illinois 60174

v7.0



RIDER TO REAL ESTATE CONTRACT FOR THE SALE OF 1417 DEAN STREET, ST. CHARLES, ILLINOIS 60174

This rider ("Rider") to the above-referenced real estate contract is made and entered into this 4<sup>th</sup> day of June, 2024, by and between the City of St. Charles, Illinois, an Illinois municipal corporation, (hereinafter referred to as the "Seller") and Habitat for Humanity of Northern Fox Valley, a 501(c)(3) not-for-profit organization (hereinafter referred to as the "Buyer").

WITNESSETH:

WHEREAS, the Seller is currently the owner of the property commonly known as 1417 Dean Street, St. Charles, Illinois 60174, as well as adjacent City right-of-way vacated under City Ordinance No. 2024-M\_\_\_\_, described in Exhibit "A", attached hereto and incorporated herein (hereinafter referred to as the "Subject Property"); and,

WHEREAS, concurrently with the entry into this Rider the Seller and Buyer are entering into a Real Estate Contract ("Real Estate Contract") providing for the sale of the Subject Property from the Seller to the Buyer (this Rider, along with such Real Estate Contract, is hereinafter referred to as the "Subject Contract"); and,

WHEREAS, the parties wish to set forth further agreements between them regarding the sale of the Subject Property to the Subject Contract and incorporate this Rider into the Subject Contract.

NOW, THEREFORE, for and in consideration of the mutual undertakings in the Subject Contract, the undertakings in this Rider, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Following the purchase of the Subject Property from the Seller, the Buyer agrees to construct a single-family home on the Subject Property in accordance with the terms, conditions and provisions of City of St. Charles Ordinance No. 2024 M-\_\_\_\_ dated \_\_\_\_\_. Said single-family home shall be sold to a homebuyer with a household income not to exceed 80% of the Area Median Income, and shall be conveyed from Seller to Buyer with a covenant reflecting the conditions in the Subject Contract.
2. The Buyer agrees that site development work and construction to occur on the Subject Property in conjunction with development of said single-family home shall comply with all applicable Federal, State, and City codes and requirements.
3. The Buyer agrees to submit all required plans and applications for building permit for construction of said single-family home to the City of St. Charles within six (6) months of conveyance of the Subject Property.
4. The Buyer agrees to begin construction on said single-family home in a timely manner upon issuance of a building permit by the City of St. Charles, as weather and site conditions permit.
5. In the event of a default with respect to one or more of the conditions above, and/or in the event the Buyer otherwise breaches the terms of the Subject Contract, which default has not been cured within thirty (30) days after receipt of written notice of such default, the Seller may file suit with the Circuit Court for the Sixteenth Judicial Circuit, Kane County, Illinois, for a determination that the conditions have been violated and/or the Buyer has so breached the Subject Contract, and may then pursue any and all available remedies at law, equity or

otherwise including but not limited to providing a judgment and terminating the Buyer's rights in and to the Subject Property and require that conveyance back to the Seller of the Buyer's rights, title and/or interest in and to the Subject Property for the original price paid by the Buyer to the Seller, free and clear of all rights of the Buyer and any other person or entity.

6. The failure by a party to enforce any provisions of the Subject Contract against the other party shall not be deemed a waiver of the right to do so thereafter.
7. The Subject Contract is and shall be deemed and construed to be a joint and collective work product of the Seller and the Buyer, and, as such, the Subject Contract shall not be construed against the other party, as the otherwise purported drafter of same, by any court of competent jurisdiction in order to resolve any inconsistency, ambiguity, vagueness or conflict, if any, in the terms and provisions contained herein.
8. The Subject Contract shall be binding on the parties hereto and their respective successors and permitted assigns. The Subject Contract and the obligations herein may not be assigned without the express written consent of each of the parties hereto, which consent may be withheld at the sole discretion of either of the parties hereto.
9. The Subject Contract is not intended and shall not be deemed or construed to create an employment, joint venture, partnership or other agency relations between the parties hereto.
10. Buyer shall not encumber, sell, convey or otherwise transfer their interest in the Subject Property prior to Buyer having completed construction of said single-family home on the Subject Property and prior to the issuance of a Certificate of Occupancy by the City of St. Charles confirming the same.
11. Venue for the resolution of any disputes or enforcement of any rights arising out of or in connection with the Subject Contract shall be in the Circuit Court of Kane County, Illinois. In no event shall the City be liable for monetary damage to the Buyer for any reason, including, but not limited to, compensatory, consequential or incidental damages or attorney's fees.
12. The terms of the Subject Contract shall be severable. In the event that any of the terms or provisions of the Subject Contract are deemed to be void or otherwise unenforceable for any reason, the remainder of the Subject Contract shall remain in full force and effect.
13. The Subject Contract shall not be modified or amended other than by written agreement of the parties hereto.
14. This Rider is incorporated into and made part of the Subject Contract. In the event of any conflict between the terms of this Rider and the terms of the Real Estate Contract, the terms of this Rider shall control. All the obligations of the parties under this Rider to the Real Estate Contract shall be deemed remade as of the closing and shall survive the closing, and the remedies for breach thereof shall survive the closing and shall not be merged into the closing documents.

IN WITNESS WHEREOF, Seller and Buyer have entered into and executed this Rider as of the date and year first written above.

Seller:

City of St. Charles, Illinois



By: \_\_\_\_\_  
City Administrator

Attest:  
\_\_\_\_\_  
City Clerk

Buyer:  
Habitat for Humanity of Northern Fox Valley

By: Barbara Fuhrman

Its Executive Director

**EXHIBIT A**  
**"Vacated City Right-of-Way"**

THAT PART OF THE NORTH 15<sup>TH</sup> STREET RIGHT-OF-WAY, PER DEDICATION RECORDED APRIL 6, 1983 AS DOCUMENT 1634667, IN KANE COUNTY, ILLINOIS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWESTERLY CORNER OF LOT 2 IN WILLIAM BALIS SUBDIVISION ACCORDING TO THE PLAT THEREOF, RECORDED SEPTEMBER 5, 1911 IN BOOK 20 OF PLATS, PAGE 21; THENCE SOUTH 66 DEGREES 05 MINUTES 41 SECONDS EAST, ALONG THE NORTHERLY LINE OF SAID LOT 2, 69.10 FEET TO THE EXISTING WESTERLY RIGHT-OF-WAY LINE OF NORTH 15<sup>TH</sup> STREET, PER SAID DEDICATION FOR A POINT OF BEGINNING; THENCE SOUTH 07 DEGREES 09 MINUTES 23 SECONDS WEST, 20.15 FEET; THENCE SOUTHERLY 65.00 FEET, ALONG A NON-TANGENTIAL CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 417.00 FEET, A CHORD THAT BEARS SOUTH 15 DEGREES 43 MINUTES 18 SECONDS WEST AND A CHORD OF 64.93 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID LOT 2, SAID POINT BEING 71.00 FEET WESTERLY OF THE EASTERLY RIGHT-OF-WAY LINE OF SAID NORTH 15<sup>TH</sup> STREET, AS MEASURED ALONG SAID SOUTHERLY LINE; THENCE NORTH 89 DEGREES 54 MINUTES 58 SECONDS WEST, ALONG SAID SOUTHERLY LINE, 16.45 FEET TO SAID EXISTING WESTERLY RIGHT-OF-WAY LINE; THENCE NORTH 23 DEGREES 54 MINUTES 19 SECONDS EAST, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, 90.21 FEET TO SAID POINT OF BEGINNING.