

City of St. Charles, Illinois
Ordinance No. 2024-M-_____

**An Ordinance Authorizing Execution of a Real Estate Contract Between the
City of St. Charles and Habitat for Humanity of Northern Fox Valley
Regarding the Conveyance of 1417 Dean Street & Vacated City Right-of-Way**

WHEREAS, Kane County issued a Call for Proposals under its Affordable Housing Fund in July of 2023 and received a proposal from Habitat for Humanity of Northern Fox Valley for development of an affordable single-family home on the City-owned property at the southwest corner of Dean and North 15th Streets, commonly known as 1417 Dean Street (the “Dean Street Parcel”); and

WHEREAS, the Kane-Elgin Home Commission reviewed said development proposal and recommended approval of funding in the amount of \$230,000 to Habitat for Humanity of Northern Fox Valley for construction of one affordable single-family home on the Dean Street Parcel to be transferred to an income-eligible homebuyer (the “Dean Street Project”, as described in the letter from Scott Berger dated 9/8/2023 and accompanying documents attached hereto and incorporated herein as Exhibit “A”), which includes \$115,000 in funding from the Kane County CDBG Program and \$115,000 in funding from the St. Charles Housing Trust Fund; and

WHEREAS, on September 14, 2023, the St. Charles Housing Commission passed Resolution No. 2-2023 approving Housing Trust Fund financing for the Dean Street Project in the amount of \$115,000 from the St. Charles Housing Trust Fund in the form of a 0.0% interest, forgivable loan to Habitat for Humanity of Northern Fox Valley, upon finding that the proposed use of Housing Trust Fund resources is in accordance with Ch. 3.50 “Housing Trust Fund”; and

WHEREAS, on September 14, 2023, the St. Charles Housing Commission passed Resolution No. 3-2023 recommending approval of the transfer of the Dean Street Parcel to Habitat for Humanity of Northern Fox Valley for construction of one affordable single-family home to be transferred to an income-eligible home buyer; and

WHEREAS, on October 9, 2023, the Planning & Development Committee of the City Council provided direction to Staff to make available the Dean Street Parcel to Habitat for Humanity of Northern Fox Valley for construction of one affordable single-family home; and

WHEREAS, upon preparation of a Plat of Survey for the Dean Street Parcel, it was identified that the total square footage of said parcel was less than the minimum lot area required under the St. Charles Zoning Ordinance, therefore rendering the parcel unbuildable; and

WHEREAS, on February 12, 2024, the Planning & Development Committee of the City Council provided direction to Staff to vacate a portion of adjacent North 15th Street right-of-way to the Dean Street Parcel in order for said parcel to be of adequate square footage to allow for construction of a single-family home; and

WHEREAS, on May 20, 2024, the City Council, upon recommendation of the Planning & Development Committee of the City Council on May 13, 2024, approved Ordinance No. 2024-M-9 “An Ordinance Vacating a Portion of the North 15th Street Right-of-Way”; and

WHEREAS, on June 10, 2024, the Planning & Development Committee of the City Council recommended authorization to execute a real estate contract between the City of St. Charles and Habitat for Humanity of Northern Fox Valley for Conveyance of 1417 Dean Street, including the adjacent City right-of-way vacated under Ordinance No. 2024-M-9; and

WHEREAS, the City Council of the City of St. Charles received the recommendations of the Housing Commission and Planning & Development Committee of the City Council and has considered the same.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ST. CHARLES, KANE AND DUPAGE COUNTIES, ILLINOIS, that the Mayor and City Clerk be and the same are hereby authorized to execute the real estate contract attached hereto as Exhibit “B” (“Real Estate Contract”), by and between the City of St. Charles and Habitat for Humanity of Northern Fox Valley for the conveyance of 1417 Dean Street, including said adjacent vacated City right-of-way, for a Ten Dollar (\$10.00) nominal consideration purchase price, and any such changes to the form of such Real Estate Contract as shall be approved by the City Attorney.

PRESENTED to the City Council of the City of St. Charles, Kane and DuPage Counties, Illinois this 17th day of June, 2024.

PASSED by the City Council of the City of St. Charles, Kane and DuPage Counties, Illinois this 17th day of June, 2024.

APPROVED by the Mayor of the City of St. Charles, Kane and DuPage Counties, Illinois this 17th day of June, 2024.

Lora A. Vitek, Mayor

ATTEST:

Nancy Garrison, City Clerk

Council Vote:

Ayes:

Nays:

Absent:

Abstain:

EXHIBIT "A"

Letter from Scott Berger & Accompanying Documents

COUNTY OF KANE

**OFFICE OF COMMUNITY REINVESTMENT
Community Development Division**

Scott Berger, Director
Josh Beck, Assistant Director for Community Development



Illinois workNet Center
143 First Street
Batavia IL 60510
www.countyofkane.org

September 8, 2023

Ellen Johnson, Planner
Community & Economic Development Department
City of St. Charles
2 East Main Street
St. Charles IL 60174

Re: St. Charles Housing Trust Fund – Funding Recommendation from Home Commission

Dear Ms. Johnson,

Our office recently conducted a “Call for Proposals” under the Affordable Housing Fund (AHF), which is cosponsored by Kane County, the City of Elgin, and the City of St. Charles. As you know, the purpose of the AHF is to provide gap financing from a mix of sources to support the preservation and/or expansion of affordable housing options in our area.

Last week, the Home Commission (which oversees the AHF) met to review the development proposals we received. Among them was one from Habitat for Humanity of Northern Fox Valley for the construction of two single-family homes, one of which is proposed to be built on your Dean Street site. Upon completion, both homes will be sold to well-qualified, income-eligible homebuyers. Habitat has a solid track-record of successfully completing similar projects throughout our area over the last several years. The Home Commission was pleased with their proposal and unanimously approved funding in the amount of \$230,000 to undertake the project. **This amount includes a combination of federal funds from Kane County and \$115,000 from the St. Charles Housing Trust Fund, subject to the approval of the St. Charles Housing Commission. It also comes with the recommendation that the City of St. Charles transfer the Dean Street property to Habitat so that they can undertake and complete the project.** Our office is available to assist you with the planning and logistics associated with that process.

I am enclosing a copy of Habitat’s proposal, along with the staff report and funding recommendation for your review and consideration. I am available to attend your Housing Commission meeting next week to discuss the proposal and the Home Commission’s recommendation if you like. Please let me know if that would be helpful. Also, please don’t hesitate to contact me if you have any questions.

Sincerely,

Scott Berger, Director

Enc.

**KANE COUNTY AFFORDABLE HOUSING FUND
STAFF REPORT AND FUNDING RECOMMENDATION
August 25, 2023**

Applicant/Project Summary

| | | | | |
|---------------------------------------|--|-------------------------|--------------------------------------|--------------------|
| Developer Name: | Habitat for Humanity of Northern Fox Valley | | | |
| Organizational Type: | Not-For-Profit Organization | | | |
| Project Name: | 2023 Homeownership Projects | | | |
| Location: | Elgin/Carpentersville/St. Charles | | | |
| Project Type: | Homeownership | | | |
| Description: | Construct two new single-family homes for sale to income-eligible homebuyers. | | | |
| Unit Mix: | Unit Size | Affordable Units | Market Rate Units | Total Units |
| | 3 Bedroom | 2 | 0 | 2 |
| | Total | 2 | 0 | 2 |
| Income Targeting: | Income targeting information found in the market study: <ul style="list-style-type: none"> • 2 units for households at/below 80% Area Median Income | | | |
| Proposed Affordability Period: | Required: 20 years, based on development subsidy for new construction housing. | | | |
| Budget Summary: | Funds from Other Sources: | | \$285,500 (55% of TDC) | |
| | Affordable Housing Funds Requested: | | <u>\$230,000</u> (45% of TDC) | |
| | Total Development Cost (TDC): | | \$515,500 | |

Responsiveness to AHF Evaluation Criteria



| EVALUATION CRITERIA | RATING | STAFF COMMENTS |
|---|--------|---|
| Financial Underwriting | | |
| Proposals must demonstrate that the project is not “economically feasible” without program assistance, and evidence of financial ability to implement project must be provided. | | Project satisfies underwriting criteria. Proposed sources and uses balance. Commitments for funds from other sources have been provided by the applicant. The project, however, will not repay any AHF funds, but the units will be affordable for 20 years. |
| Developer Qualifications | | |
| Consideration will be given to the development team’s qualifications to develop (or redevelop) high-quality affordable housing, especially in the Kane County market area. Further, specific detail related to the qualifications and experience of the individual(s) identified as project manager(s) will be evaluated. | | Applicant has a well-qualified staff and development team that has consistently produced solid, single-family homes. The organization has been highly successful at providing homeownership opportunities – particularly for households at or below 80% of area median income – and has a solid track-record of helping to ensure their success following purchase. |

| | | |
|---|---|--|
| Experience | | |
| Consideration will be given to the developer's track record of completing projects on time and within budget and their experience working with Federal funding (NSP, HOME, CDBG, etc.) | ● | Applicant has many years of experience completing similar projects in northern Kane County and has utilized federal funds (including NSP1, NSP3, HOME, and CDBG funds) to rehabilitate foreclosed/distressed properties or construct new homes. |
| Capacity | | |
| Consideration will be given to the developer's capacity (including anticipated work load), the project's readiness to proceed, commitments secured from other sources, and the project's long-term feasibility. | ● | Applicant has the financial and organizational capacity to complete the project described in the proposal. Staff and systems are in place to ensure proper oversight and management of the project. |
| Project Design | | |
| Consideration will be given to projects that address the Kane-Elgin Consortium's General Principles and Specific Housing Criteria. | ● | The location of each site is are located within established neighborhoods but not all sites are necessarily close to services. HFH has pre-development steps lined up and ready to go including permits. Their schedule anticipates a timely completion. |
| Value | | |
| Priority will be given to developers that provide a high-quality end product in relation to their development costs. The extent to which they leverage other public and private resources will be considered. | ● | Applicant's proposal represents a good value. It will develop new affordable single-family homes at a price in an affordable range to the respective buyers. Additionally the project is leveraging other funding sources, volunteer labor, and material donations for nearly half of the costs. |

Staff Recommendation

(As modified during 8/31/2023 Commission Meeting.)

| | |
|----------------------------|--|
| Approve/Disapprove: | Approve |
| Amount: | \$230,000.00 <ul style="list-style-type: none"> • Kane -Elgin HOME (\$115,000) • St. Charles Housing Trust Fund (\$115,000) |
| Terms: | Forgivable loan with the following terms: <ul style="list-style-type: none"> • 0.0% Interest Rate; and • Forgive principal upon transfer of units to qualified homebuyers. |
| Conditions: | The following conditions are recommended for the above award: <ul style="list-style-type: none"> • Habitat must obtain City of St. Charles approval of the transfer of the vacant parcel at the corner of Dean and North 15th Streets prior to receiving final commitment of the St. Charles Housing Trust Fund award. • Fulfillment of all other OCR requirements. |

**KANE COUNTY
AFFORDABLE HOUSING FUND
HOMEOWNERSHIP PROPOSAL CHECKLIST AND COVER SHEET
PROJECT SPONSOR NAME: Habitat for Humanity of Northern Fox Valley**

Instructions: After completing the forms in this packet, including all sections and signature pages, use this checklist as a guide to organize and assemble your proposal. Indicate the attachments that are included in your submittal by checking the box in the "Document Attached" column. Some items may not be applicable to your project. Please be sure to review this checklist carefully, and include any and all attachments based on the responses you provided in the application forms. All documents should be labeled with a LETTER, and organized accordingly in alphabetical order behind the completed application forms.

| Attachment Name | Document Attached |
|---|-------------------------------------|
| A. Preliminary Project Schedule | <input checked="" type="checkbox"/> |
| B. Summary of Completed Projects – please check boxes for each item to ensure you have included required information about your completed projects a. Name and location of projects completed by Project Sponsor (last <u>3 years</u> only) <input checked="" type="checkbox"/> b. Relevant details including cost of project, number of units, housing type (rental, owner, special needs, mixed use, etc.), target populations <input checked="" type="checkbox"/> c. Identify any sources of public financing used and contact names/telephone numbers for each government agency. (County may contact agencies to confirm the quality of work performed by the Project Sponsor.) <input checked="" type="checkbox"/> d. Date of project completion <input checked="" type="checkbox"/> e. Photos of completed projects <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| C. Summary of Projects currently in Predevelopment, Preconstruction, and Construction – please check boxes for each item to ensure you have included required information about your completed projects a. Name and location of projects <input checked="" type="checkbox"/> b. Relevant details including cost of project, number of units, housing type (rental, owner, special needs, mixed use, etc.), target populations <input checked="" type="checkbox"/> c. Identify any sources of public financing used and contact names/telephone numbers for each government agency <input checked="" type="checkbox"/> d. Expected date of project completion <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| D. Copies of all Funding Award Letters/Notices referenced in budget document | <input type="checkbox"/> |
| E. Board Resolution authorizing application for financing (if Applicable) | <input checked="" type="checkbox"/> |
| F. Current 501(c)(3) or 501(c)(4) Letter of Determination and most recent IRS form 990 | <input checked="" type="checkbox"/> |
| G. Project Sponsor Financial statements - year to date | <input checked="" type="checkbox"/> |
| H. Project Sponsor Financial statements - last 3 years (audited) (Because applicant is For Profit business, last 3 years of un-audited financial statements are attached <input type="checkbox"/> .) | <input checked="" type="checkbox"/> |

By signing this completed checklist, I attest that I have included the indicated documentation, and provided complete and accurate information to Kane County in support of this proposal.

Barbara Beckman
Signature

7/26/2023
Date

Barbara Beckman, Executive Director
Name/Title (Printed)

**KANE COUNTY
AFFORDABLE HOUSING FUND
HOMEOWNERSHIP PROJECT PROPOSAL**

A. PROJECT SPONSOR CERTIFICATIONS

The Project Sponsor certifies that all information furnished in/with this proposal is provided for the purpose of obtaining financial assistance under the Affordable Housing Fund and is true and complete to the best of the Project Sponsor's knowledge and belief. If any information provided herein changes following submission of this proposal, the Project Sponsor agrees to notify Kane County's Office of Community Reinvestment immediately. The Project Sponsor understands and agrees that if false information is provided in/with this proposal, which has the effect of increasing the Project Sponsor's competitive advantage, the Kane County Office of Community Reinvestment may disqualify the Project Sponsor and deem the Project Sponsor ineligible to receive any funds in the future.

Verification of any of the information contained in/with this proposal may be obtained from any source named herein. Submission of this proposal shall constitute the Project Sponsor's authorization for the Kane County Office of Community Reinvestment to undertake such investigations as it deems necessary to determine the accuracy of this proposal and the Project Sponsor's suitability for financing from Kane County's Office of Community Reinvestment. The Kane County Office of Community Reinvestment reserves the right to require financial statements (audited or unaudited) of each development team member as part of its underwriting process.

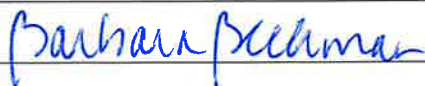
The Project Sponsor will at all times indemnify and hold harmless Kane County against all losses, costs, damages, expenses and liabilities of any nature directly or indirectly resulting from, arising out of or relating to the Kane County's acceptance, consideration, approval, or disapproval of this proposal and the issuance or non-issuance of funds herewith.

The Kane County Office of Community Reinvestment retains the right to reject any and all proposals, and, in its sole determination, to waive minor irregularities. Further, the Project Sponsor acknowledges by execution of this certification that the Kane County Office of Community Reinvestment will review this proposal and reach its determination with the fullest discretion allowable by law.

The Project Sponsor further certifies that neither it, its principals, nor members of its development team are presently debarred, suspended, proposed for disbarment, declared ineligible or voluntarily excluded from HUD programs. Additionally, said parties are in good standing on state and federal tax obligations.

IN WITNESS WHEREOF, the undersigned, being duly authorized, has caused this document to be executed in its name on the 26th day of July, 2023.

Legal Name of Project Sponsor: Habitat for Humanity of Northern Fox Valley

Signature of Authorized Party: 

Name: *(please type)* Barbara Beckman

Title: Executive Director

Date: July 26, 2023

THIS PAGE MUST BE SIGNED IN ORDER FOR THE COUNTY TO ACCEPT YOUR SUBMITTAL

B. PROJECT SPONSOR INFORMATION

| | | | |
|---|---|--|-----------------------------|
| Project Sponsor Name: | Habitat for Humanity of Northern Fox Valley | | |
| Project Name: | Habitat for Humanity Homeownership Projects | | |
| Federal ID #: | 36-3742888 | DUNS # (if available): | 964198118 |
| Mailing Address including City, State and Zip: | 56 S. Grove Avenue Elgin, IL 60120 | | |
| Contact Person: | Barbara Beckman | | |
| Telephone Number: | 847-836-1432 | Email Address: | barb.beckman@habitatnfv.org |
| <input checked="" type="checkbox"/> Not-For-Profit Organization <input type="checkbox"/> For-Profit Organization | | | |
| Is your organization a Community Housing Development Organization (CHDO)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | |
| Please indicate the nature of work involved in your proposed project: | | | |
| Check all that apply: <input type="checkbox"/> Acquisition of real estate <input type="checkbox"/> Rehabilitation of existing housing | | | |
| <input checked="" type="checkbox"/> New construction <input type="checkbox"/> Conversion to residential | | | |
| Total Cost of Project | \$515,500 | Total # of Housing Units in the Project | |
| AHF Amount Requested | \$230,000 | 2 | |

C. DEVELOPMENT TEAM INFORMATION

| Role | Name of Entity | Existing | To Be Formed |
|----------------------------|------------------------------------|-------------------------------------|--------------------------|
| Owner | Habitat for Humanity of NFV | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 1. Other: | | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Other: | | <input type="checkbox"/> | <input type="checkbox"/> |
| Architect | Greg A. Norris | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| General Contractor | Habitat for Humanity of NFV | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Attorney | Helmut E. Gerlach | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Property Management | | <input type="checkbox"/> | <input type="checkbox"/> |
| Lead Based Paint Inspector | N/A | <input type="checkbox"/> | <input type="checkbox"/> |
| Appraiser | ACT Appraisals, Inc. | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Surveyor | Vanderstappen Land Surveying, Inc. | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Realtor | Judy Ecklund | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Other: Engineer | J. Condon & Associates | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Other: | | <input type="checkbox"/> | <input type="checkbox"/> |
| Other: | | <input type="checkbox"/> | <input type="checkbox"/> |
| Other: | | <input type="checkbox"/> | <input type="checkbox"/> |

D. PROJECT NARRATIVE/PLANS

Provide an answer to every question. Typing "See Attached" is not an acceptable response.
IF THE QUESTION IS NOT APPLICABLE TO YOUR PROPOSED PROJECT, PLEASE WRITE "N/A".

1. Provide a detailed abstract of proposed project or development.

Habitat for Humanity of Northern Fox Valley, a local not-for-profit affordable housing developer and lender, requests funds to support the development of two new construction homeownership units. The organization's primary purpose is to increase homeownership opportunities for households earning less than 80% of area median income. For three decades, the Northern Fox Valley affiliate has partnered with volunteers and donors, both public and private, to create safe, decent and affordable places to call home, giving families the stability needed to make solid, forward-looking choices.

For low-income families in-need of an owner-occupied, single-family home, homeownership is consistently unattainable due to low stock of affordable housing options, high interest rates and lack of down payment monies. The stated disparities result in families forced to rent in a condition where rental units are unable to meet the needs of low-income families physically and economically, as rentals frequently present shelter and financial obstacles for low-income families. A lack of affordable home ownership opportunities for families leads to two primary housing concerns: (1) overcrowding due to rental unit space limitations and (2) economic hardship of becoming rent-burdened due to high rental rates. In direct response to these scenarios, Habitat for Humanity of NFV aims to build two affordable, single-family, owner-occupied homes in close to workplaces, businesses, schools, grocery stores, shopping centers and with access to public transportation. The organization plays a vital role in addressing the area's housing needs by creating affordable homeownership housing in Kane County. Since its inception, the organization has built homes in the following Kane County communities: Batavia, Carpentersville, Dundee, Elgin, St. Charles and South Elgin.

Habitat for Humanity of NFV currently owns vacant infill lots and is pursuing additional vacant lots in Elgin, Carpentersville and St. Charles. Several projects are in the predevelopment phase. The next projects to be starting at the time the AHF program dollars are awarded would be deemed the AHF assisted units.

Upon completion of the two homeownerships projects developed under the AHF program, Habitat for Humanity of NFV will sell the homes to pre-qualified buyers at fair market value and provide 0% mortgage loan financing. A modest down payment will be required, however no private mortgage insurance (PMI) will be added to the monthly payment. PMI is arranged by lenders and provided by private insurance companies to protect the lenders if borrowers stop making payments on loans. PMI is generally required for conventional loans when borrowers make a down payment of less than 20% of the home's purchase price. Because Habitat for Humanity does not charge interest or PMI, payments are more affordable for Habitat borrowers, and they benefit from substantial savings over the life of the loan. Habitat for Humanity's home building and lending programs make homeownership accessible to a wider range of income levels.

This proposal directly aligns with the AHF's purpose of providing gap funding for the development of affordable housing for low-income households. Cash donations from non-Federal sources such as corporations, churches and ReStore proceeds totaling \$285,500 are secured or promised, leaving a \$230,000 funding gap which represents the amount of our AHF request. Together, we can address housing needs and increase homeownership opportunities for low-income families in Kane County communities.

limit 4,000 characters

2. Describe the project control structure from initial stages through construction and ongoing management, including partnerships or entities that are still to be formed.

Habitat for Humanity of Northern Fox Valley has 30+ years of experience developing affordable housing in Kane County. In the last 3 fiscal years, FY21-FY23, we have built and sold 27 homes. We have a talented development team that brings experience in all stages of project management from predevelopment to construction, completion and sale. We have an excellent track record of completing projects on time and within budget and many projects have been supported by Federal funding. Solid partnerships with relevant entities are formed and strong.

Acquisition is managed by the Executive Director of 20+ years. The Assistant Construction Manager is responsible for engineering, architecture, bidding, budgeting and permitting at which point the construction site supervisor becomes responsible for the day-to-day construction including overseeing the volunteer work force. The work of the site supervisors is monitored by the Construction Manager with weekly site visits. The years of construction experience for current site supervisors ranges from 5 years to 40 years. Every site supervisor completes Competent Person Training, the OSHA 10-hour training to earn an official OSHA 10 card from the U.S. Department of Labor (DOL) as well as CPR, First Aid, and Active Shooter Training. While volunteers do much of the construction, fully licensed and insured contractors are hired for roofing, electrical, plumbing and HVAC. Each home has a schedule for completion and a construction budget. The construction schedule is monitored at a weekly meeting of the

construction staff. The construction budget is monitored monthly by the Construction Manager, Finance Director and the finance committee. Upon completion of these two homeownership projects, the units will meet all applicable local development standards and will be transferred individually to eligible homebuyers. The units will be sold at fair market value and zero-interest loans will be provided to borrowers by Habitat for Humanity of Northern Fox Valley. The terms of the mortgage will include the unit being occupied as the principal residence and Habitat for Humanity of NFV retaining the right of first refusal. In the event a Habitat homeowner needs to sell, the Northern Fox Valley affiliate's goal is to repurchase the unit and sell it to another low-income borrower. Units assisted by the Affordable Housing Fund will carry a 20 year affordability period. Loans will be serviced by a third party to ensure regulatory compliance. Habitat for Humanity of NFV will continue to provide support and guidance to its partner homebuyers as needed and requested.

limit 4,000 characters

3. Will the project target a particular population(s)? Yes No
If yes, please describe all that are applicable (e.g. elderly, disabled, homeless, small/large families, etc.)

Yes, Habitat for Humanity of Northern Fox Valley's projects target a particular population. The specific population is low-income households earning less than or equal to 80% of area medium income, adjusted for family size. Habitat for Humanity of NFV will be the lender in the sale of these 2 units. A licensed loan originator employed by the affiliate will process the loan applications and ensure Habitat for Humanity of NFV's underwriting guidelines are met. The underwriting process includes verifying the applicant's income, assets, credit history, and debt. As a nonprofit lender, Habitat for Humanity of NFV will ensure that, at the time of occupancy, the borrower meets the income eligibility requirements as updated and published annually by HUD.

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4. Provide a description of how the proposal addresses the Kane-Elgin Consortium's Consolidated Plan Priority #1: Affordable Housing; General Principles and Specific Housing Criteria (See Appendix F to Affordable Housing Fund General Guidelines), with specific attention to the **location** and **design** of the project in accordance with county design requirements.

Affordable housing is one of the priorities in the Kane-Elgin Consortium Consolidated Plan. Habitat for Humanity of Northern Fox Valley's proposed infill projects address many of the general principles under the Affordable Housing priority of the Consolidated Plan. The projects will be located where jobs are (GP#1) and will have price points and financing accessible for low-income buyers (GP#2). Affordable homes such as the ones developed by Habitat for Humanity can attract and retain employees to the community. Affordable price points also support a local workforce with a wider range of income levels and allows workers to live close to their jobs which promotes stability and productivity for the workers as well as employers. Shorter commutes allow workers to spend more time with their families while the community benefits from reduction in traffic congestion, air pollution and expenditures on roads. These new construction units will stress quality design and construction in order to help ensure long-term contributions to the improvement of neighborhoods. The home designs for these infill lots will fit their settings, complement and enhance the existing neighborhoods and promote a sense of community. The sites have existing infrastructure nearby and are well situated in relation to local shopping and public transit. (GP#3, #5, #6 and #7).

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5. Provide a description of current site control for the proposed project site. **(IF Applicable)**

Habitat for Humanity of Northern Fox Valley requests funding to support 2 new construction homeownership units. The organization has several vacant infill lots in predevelopment that are in AHF eligible locations such as Elgin, Carpentersville and St. Charles. Upon award notification, the specific projects will be identified. The projects that will be selected will be the first two units lined up for construction to begin and will align with the timing in the proposed project schedule.

E. PROJECT SPONSOR EXPERIENCE/QUALIFICATIONS

1. Describe the relevant experience/qualifications of the Project Sponsor.

Habitat for Humanity of Northern Fox Valley has a solid track record of completing residential development projects on schedule and has 15 years of experience receiving and complying with Federal funding. Our past performance is an excellent indicator of our capacity to successfully complete the projects for which funding is currently being requested. The following is a list of the organization's relevant experience/qualifications by functional area.

Property Acquisition

Habitat for Humanity of NFV has strong relationships with local real-estate agents who search for property and has extensive experience evaluating and acquiring land as well as foreclosed and vacant houses. The construction team assesses the land or existing house and estimates construction or rehab costs prior to acquisition to ensure the project is financially feasible.

General Contractor

Habitat for Humanity of NFV coordinates the construction or rehabilitation of each property, including working with architects, surveyors, engineering firms, and subcontractors for licensed, insured services such as lead, mold, and asbestos abatement, foundations, electrical, plumbing and HVAC.

Builder

Habitat for Humanity of NFV builds homes under the supervision and direction of site supervisors who are trained construction workers but relies heavily on volunteer labor to do the majority of the construction. Obtaining permits, ordering materials, bidding and hiring trades people, setting construction standards, and scheduling inspections are some of the building activities performed by the organization. All units built by Habitat for Humanity of NFV comply with local ordinances, building codes, zoning standards, and the Illinois Energy Conservation Code.

Financial Oversight

Habitat for Humanity of NFV establishes the scope of work and budget for each project, raises funds, pays invoices, tracks and monitors expenses.

Pre-Qualification of Buyers

Habitat for Humanity of NFV employs a licensed loan originator to pre-qualify low-income buyers for its home ownership program under a nondiscriminatory policy and within its underwriting guidelines. Income eligibility is restricted to low-income households earning less than or equal to 80% of area medium income, adjusted for family size. Once pre-qualified, borrowers are matched with properties prior to starting construction.

Homebuyer Education and Services

Habitat for Humanity of NFV partners with HUD-Certified Housing Counseling Agencies for HUD-approved homebuyer education class. Each homebuyer completes an eight-hour curriculum and earns a Homeownership Education Certificate of Completion. The class must be taken within the twelve-month period prior to the date of the homebuyer's purchase of the home. A Home Maintenance workshop is also required.

Lending and Mortgage Processing

Habitat for Humanity of NFV is an Illinois licensed mortgage lender. Upon completion of construction and passing of final inspections, Habitat for Humanity of NFV sells the homes to the pre-qualified low-income buyers at fair market value and provides 0% mortgage loan financing and no private mortgage insurance. Habitat for Humanity of NFV has a contract with a mortgage servicing firm to process payments, pay taxes and insurance. The principal portion of every mortgage payment is reinvested in additional affordable housing projects.

2. List the name and title of the individual(s) who will manage the project.

Barbara Beckman, Executive Director
Tom Clausen, Construction Manager
Jerry Pietryla, Assistant Construction Manager
Kathy Wilbourn, Finance Director

limit 4,000 characters

3. Please disclose any investigation underway regarding any member of the development team.

There are no investigations underway regarding any member of the development team.

limit 4,000 characters

4. Complete a **DEVELOPMENT TEAM MEMBER NARRATIVE** for each member listed on the Development Team. The narrative should address the experience and qualifications of the team member/firm, and any principals or staff that will be assigned to the project.

4.1 ROLE: **Owner**

ENTITY NAME: Habitat for Humanity of NFV
ADDRESS: 56 S. Grove Avenue, Elgin, 60120

CONTACT PERSON: Barbara Beckman
PHONE: (847)836-1432 EMAIL:

barb.beckman@habitatnfv.org

Habitat for Humanity of Northern Fox Valley was founded in 1990 and has 30+ years of experience as a non-profit home builder and lender. The organization has a well-qualified and experienced development team with full capacity to execute this project and account for the receipt, expenditure and reporting of the requested Federal funding. Barbara Beckman, MSW, has been the organization's Executive Director since 2002 and she has overseen the construction of more than 115 Habitat for Humanity homes.

limit 4,000 Characters

4.2 ROLE: **Architect**

CONTACT PERSON: Gregory A. Norris
PHONE: (630)336-4368

CONTACT PERSON: _____
PHONE: () - _____ PHONE: () - _____

Greg Norris is a licensed architect in the State of Illinois. His IL License Number is 001-011764.

limit 4,000 Characters

4.3 ROLE: **General Contractor**

CONTACT PERSON: Tom Clausen, Construction Manager
PHONE: (630)940-8135

CONTACT PERSON: Jerry Pietryla, Assistant Construction Manager
PHONE: (847)836-1432 PHONE: () - _____

Habitat for Humanity of NFV has served as a general contractor since 1990 and has completed 155 construction projects. The organization has the personnel, experience and expertise to provide the material, labor, equipment and services to ensure these AHF funded projects are completed in a timely manner and in compliance with applicable requirements. As the general contractor, Habitat for Humanity of NFV hires specialized subcontractors to perform portions of the pre-construction and construction work including architects, surveyors, engineering firms, licensed and insured subcontractors for services such as lead, mold, and asbestos abatement; excavating; foundations; electrical; plumbing, and HVAC.

limit 4,000 Characters

4.4 ROLE: **Attorney**

CONTACT PERSON: Helmut E. Gerlach
PHONE: (847)836-1432

CONTACT PERSON: _____
PHONE: () - - PHONE: () - -

Helmut E. Gerlach has over 25 years of experience as an attorney. He has been Habitat for Humanity of NFV's General Counsel since 2005. He manages all legal aspects of the organization including real estate acquisition and sales, mortgage document preparation, contracts, financing, licensing, leasing, commercial, employment and human resource.

limit 4,000 Characters

4.5 ROLE: **Appraiser**

CONTACT PERSON: ACT Appraisals, Inc
PHONE: (630)398-1315

CONTACT PERSON: Erika Franks
PHONE: () - - EMAIL: _____

ACT Appraisal, Inc. has been a full-service appraisal management company (AMC) for 20 years. They maintain a network of certified appraisers to fulfill real estate appraisal assignments on behalf of mortgage lenders. For the last 6 years, Habitat for Humanity of Northern Fox Valley has been using this AMC for appraisals. Once the request is submitted, the AMC randomly assigns an appraiser to provide an appraisal report for the property.

limit 4,000 Characters

4.6 ROLE: **Surveyor**

CONTACT PERSON: Vanderstappen Land Surveying
PHONE: (815)502-5516

CONTACT PERSON: Arthur Gritmacker
PHONE: () - - PHONE: () - -

Vanderstappen Land Surveying Inc. was founded in 1994 and is a member of the Illinois Professional Land Surveyors Association (IPLSA) and the American Congress on Surveying & Mapping (ACSM). Arthur Gritmacker has 23 years of surveying experience at Vanderstappen.

limit 4,000 Characters

4.7 ROLE: **Realtor**

CONTACT PERSON: Judy Ecklund
PHONE: (847)917-5668

CONTACT PERSON: _____
PHONE: () - - PHONE: () - -

Judy Ecklund has been a licensed relator with Baird & Warner for 23+ years.

limit 4,000 Characters

4.8 ROLE: **Engineer**

CONTACT PERSON: J. Condon & Associates
PHONE: (815)728-0068

CONTACT PERSON: Meghan Michel
PHONE: () - - PHONE: () - -

Meghan Michel, P.E. has been an engineer at J. Condon & Associates, a firm offering a wide range of engineering and consultation services for residential and commercial projects. Meghan has been with J. Condon for over 9+ years.

limit 4,000 Characters

5. Has the assembled development team worked together previously on similar projects? Yes No
If yes, please describe the results of this relationship by citing examples of prior development. If no, describe why/how these parties have been selected.

The assembled Habitat for Humanity of NFV development team has worked together previously on similar projects. The team has a demonstrated track record of procuring property; completing surveying, architecture and engineering plans and drawings; obtaining permits; bidding and hiring contractors; constructing high quality affordable housing; recruiting volunteers; reviewing, authorizing and processing payments for labor and materials;

underwriting and originating mortgage loans. Over the last 3 years, the team has completed, sold and financed 27 homes for low-income borrowers (see attachment B).

An example of a larger scale project that many members of this team collaboratively worked on is Fox Valley Farms- a 9-home development in Crystal Lake. The development was completed in June, 2023. The scale and complexity required more time to plan and a significant capital investment. The team gained valuable knowledge and experience from this multi-home development.

Another example of Habitat for Humanity of Northern Fox Valley’s ability to perform successfully at a high functioning level is reflected in the national rankings compiled by Habitat for Humanity International. For FY22, in terms of home construction and repairs, the Northern Fox Valley affiliate ranked #1 in Illinois out of 45 affiliates, #35 out of 1,176 affiliates across all Geographic Service Area Population Categories, and #11 out of 157 affiliates in the Large Geographic Service Area Population Category.

limit 4,000 characters

F. SOURCES AND USES OF FUNDS

Please list all sources of funds including dollar amount and timing of availability. List the proposed use of each source of funds, and include copies of firm commitment letters with all terms and conditions for all mortgages, grants, and bridge (interim) loans. **Please do not use acronyms.**

Sources of Permanent Financing

List in order of position proposed.

| | | | |
|----|---|----------------------------|---|
| 1. | Financial Institution: N/A | Interest Rate: N/A | Date funds available: January 1, 2024 |
| | Financing Program: ReStore Proceeds/Fund for Humanity | Amortization Period: N/A | Status of financing: N/A |
| | Amount: \$210,500 | Loan Term: N/A | Status Documentation Attached <input type="checkbox"/> |
| | Contact: Kathy Wilbourn | Annual Debt Service: N/A | Affordability period or other financing restrictions: N/A |
| | Phone: 847-836-1432 | Debt service position: N/A | |
| 2. | Financial Institution: N/A | Interest Rate: N/A | Date funds available: April 1, 2024 |
| | Financing Program: Zurich North America | Amortization Period: N/A | Status of financing: N/A |
| | Amount: \$40,000 grant | Loan Term: N/A | Status Documentation Attached <input type="checkbox"/> |
| | Contact: Susan Fritz | Annual Debt Service: N/A | Affordability period or other financing restrictions: N/A |
| | Phone: | Debt service position: N/A | |
| 3. | Financial Institution: N/A | Interest Rate: N/A | Date funds available: May 1, 2024 |
| | Financing Program: Pottawatomie Partnership | Amortization Period: N/A | Status of financing: N/A |
| | Amount: \$35,000 | Loan Term: N/A | Status Documentation Attached <input type="checkbox"/> |
| | Contact: Bob Bendeich | Annual Debt Service: N/A | Affordability period or other financing restrictions: N/A |
| | Phone: 847-836-1432 | Debt service position: N/A | |
| 4. | Financial Institution: | Interest Rate: | Date funds available: |
| | Financing Program: | Amortization Period: | Status of financing: |
| | Amount: | Loan Term: | Status Documentation Attached <input type="checkbox"/> |
| | Contact: | Annual Debt Service: | Affordability period or other financing restrictions: |
| | Phone: | Debt service position: | |

Uses of Permanent Financing

| Position | Acquisition Costs (A) | Construction/ Rehab (B) | Developer Fee (C) | Development Costs (D) | Financing Costs (E) | Other Costs (F) | Totals |
|----------|-----------------------|-------------------------|-------------------|-----------------------|---------------------|-----------------|--------|
| 1 | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 2 | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 3 | \$ | \$ | \$ | \$ | \$ | \$ | \$ |

| | | | | | | | |
|--------|----|----|----|----|----|----|----|
| 4 | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 5 | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| TOTALS | \$ | \$ | \$ | \$ | \$ | \$ | \$ |

G. HOMEBUYER PROJECT INFORMATION

For each cost category, you must enter the total cost, and mark whether you are requesting to use Affordable Housing Funds for that item

| ACQUISITION COSTS | TOTAL COST | PROPOSED USE OF AHF |
|---|------------------|-------------------------------------|
| Land Acquisition Costs | \$100,000 | <input type="checkbox"/> |
| Land Acquisition Closing Costs (title, recording, legal, etc.) | \$6,000 | <input type="checkbox"/> |
| Other: | \$ | <input type="checkbox"/> |
| Acquisition Total (A) | \$106,000 | |
| CONSTRUCTION/REHAB COSTS | | |
| Rehabilitation/Construction estimate | \$338,000 | <input checked="" type="checkbox"/> |
| Other: Construction and Volunteer Management Staff | \$24,000 | <input type="checkbox"/> |
| Subtotal | \$362,000 | |
| Construction Contingency (1.5%) | \$5,400 | |
| Construction/Rehab Total (B) | \$367,400 | |
| Developer's Fee (% of Acquisition and Construction/Rehab) (C) | \$0 | <input type="checkbox"/> |
| DEVELOPMENT COSTS | | |
| Project Design | | |
| Architectural | \$4,000 | <input type="checkbox"/> |
| Engineering | \$8,000 | <input type="checkbox"/> |
| Site Investigation | \$1,600 | <input type="checkbox"/> |
| Other: | \$ | <input type="checkbox"/> |
| Project Planning | | |
| Permits | \$20,000 | <input checked="" type="checkbox"/> |
| Appraisal (pre-purchase) | \$0 | <input type="checkbox"/> |
| Appraisal (post-rehab) | \$900 | <input type="checkbox"/> |
| Environmental Study | \$0 | <input type="checkbox"/> |
| Lead Based Paint Inspection and Clearance | \$0 | <input type="checkbox"/> |
| Survey | \$2,000 | <input type="checkbox"/> |
| Other: | \$0 | <input type="checkbox"/> |
| Holding costs | | |
| Carrying Costs (lawn/snow maintenance, utilities, etc.) (\$210 x 20 months) = | \$4,200 | <input type="checkbox"/> |
| Property Taxes | \$1,400 | <input type="checkbox"/> |
| Other: | \$0 | <input type="checkbox"/> |
| Development Total (D) | \$42,100 | |
| FINANCING COSTS | | |
| Other: | \$0 | <input type="checkbox"/> |
| Financing Total (E) | \$0 | |
| OTHER COSTS | | |
| Relocation | \$0 | |
| Other: | \$0 | <input type="checkbox"/> |
| Other Costs Total (F) | \$0 | |
| TOTAL DEVELOPMENT COST (A+B+C+D+E+F) = | \$515,500 | |

B: Summary of Completed Projects Last 3 Years and Photos

| Street Address | City | Number of Units | Housing Type | Target Population | Sale Price | Public Funds | Date of Completion |
|-----------------|-------------------|-----------------|--------------|-------------------|------------|--------------|--------------------|
| 559 S. Edison | Elgin | 1 | Owner | Low-Income | 184,000 | X | 4/30/20 |
| 33 Pine | Carpentersville | 1 | Owner | Low-Income | 169,000 | X | 6/22/20 |
| 313 Gertrude | Elgin | 1 | Owner | Low-Income | 172,000 | X | 9/3/2020 |
| 455 McHenry | Crystal Lake | 1 | Owner | Low-Income | 230,000 | | 9/25/2020 |
| 447 McHenry | Crystal Lake | 1 | Owner | Low-Income | 239,000 | | 11/6/2020 |
| 459 McHenry | Crystal Lake | 1 | Owner | Low-Income | 205,000 | | 11/30/2020 |
| 1015 Shuler | Elgin | 1 | Owner | Low-Income | 194,000 | X | 11/30/2020 |
| 233 N Weston | Elgin | 1 | Owner | Low-Income | 160,000 | X | 11/30/2020 |
| 341 Jewett | Elgin | 1 | Owner | Low-Income | 205,000 | X | 3/19/2021 |
| 1203 Sycamore | Lake in the Hills | 1 | Owner | Low-Income | 233,000 | | 3/19/2021 |
| 1404 Windsor | Carpentersville | 1 | Owner | Low-Income | 219,000 | | 6/3/2021 |
| 20 Independence | Batavia | 1 | Owner | Low-Income | 278,000 | X | 8/13/2021 |
| 431 McHenry | Crystal Lake | 1 | Owner | Low-Income | 269,000 | | 11/29/2021 |
| 439 McHenry | Crystal Lake | 1 | Owner | Low-Income | 195,000 | | 11/29/2021 |
| 425 McHenry | Crystal Lake | 1 | Owner | Low-Income | 185,000 | | 2/10/2022 |
| 19 Spuhler | Batavia | 1 | Owner | Low-Income | 268,000 | X | 2/10/2022 |
| 417 McHenry | Crystal Lake | 1 | Owner | Low-Income | 195,000 | | 6/24/2022 |
| 189 Plum | South Elgin | 1 | Owner | Low-Income | 270,000 | X | 6/24/2022 |
| 57 Elm | Carpentersville | 1 | Owner | Low-Income | 260,000 | X | 6/24/2022 |
| 59 Elm | Carpentersville | 1 | Owner | Low-Income | 260,000 | X | 7/13/2022 |
| 708 Elma | Elgin | 1 | Owner | Low-Income | 245,000 | | 8/26/2022 |
| 9 Spuhler | Batavia | 1 | Owner | Low-Income | 260,000 | | 9/30/2022 |
| 158 Sioux | Carpentersville | 1 | Owner | Low-Income | 217,000 | | 12/16/2022 |
| 409 McHenry | Crystal Lake | 1 | Owner | Low-Income | 270,000 | | 2/24/2023 |
| 401 McHenry | Crystal Lake | 1 | Owner | Low-Income | 255,000 | | 5/11/2023 |
| 245 Skyline | Carpentersville | 1 | Owner | Low-Income | 290,000 | | 6/29/2023 |
| 249 Skyline | Carpentersville | 1 | Owner | Low-Income | 290,000 | | 6/29/2023 |





EXHIBIT “B”

Real Estate Sale Contract



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]:~~~~

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

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 prorable 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 _____
Address: 1417 Dean Street, St. Charles, Illinois 60174
Page 3 of 13

Seller Initial _____ Seller Initial _____
v7.0

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.~~

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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~~

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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 ^{Special} 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 ^{Buyer's} Seller's expense, ^{Buyer} Seller will ^{order and secure, at Buyer's expense,} ~~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

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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

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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

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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.~~

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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.~~

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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~~

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

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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 <input type="checkbox"/> 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]

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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 4th 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 15TH 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 15TH 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 15TH 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.