

REAL ESTATE PURCHASE CONTRACT

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1. PARTIES AND PROPERTY

_____, as Seller, agrees to sell and
_____, as Buyer, agrees to purchase
the following legally described real estate (the "property") situated in _____ County, Illinois

(see paragraph 18: Legal Description Acknowledgement)
commonly known as _____
Property ID# _____

2. PURCHASE PRICE

\$ _____ is the total purchase/sale price
\$ _____ earnest money (see paragraph 10)
\$ _____ additional earnest money to be
delivered to escrow agent within _____ days after the acceptance date or
_____ (see paragraph 10)
Earnest money held by: Listing Broker Selling Broker Other _____

For Office Use Only	
\$ _____	(Final Price)
\$ _____	(Earnest Money)
\$ _____	(Additional Earnest Money)
\$ _____	(Closing Cost Credit)
_____	(Acceptance Date)
_____	(Closing Date)

3. SETTLEMENT

Buyer shall pay seller the balance of the purchase price on or upon mutual agreement before _____,
which event is called settlement. Settlement shall take place at the title company's office (or its issuing agent) that will issue
the owner's title insurance policy, situated nearest the Property, or as mutually agreed by Buyer and Seller.

4. INCLUSIONS AND EXCLUSIONS

NOTE: This contract, not the MLS, or other promotional material provides for what is to be included in this sale. The purchase price includes all existing improvements on the property (if any) and appurtenances, fixtures and equipment (which Seller guarantees to own free and clear). To avoid any misunderstanding, the parties are urged to list as "included" or "excluded" any items which may be subject to question. Furthermore, the following items, if present on the property at the time of Buyer(s) offer and not excluded below, are included in this sale:

- Electric Garage Door Opener(s) and Control(s)
- Exterior Lighting, Landscaping & Mailbox
- Invisible Pet Fence System, transmitter(s), & Collar(s)
- Owned Satellite Dish(es)
- All Lighting Fixtures & Ceiling Fans & Remote(s)
- Attached Mirrors and all Bathroom Mirrors
- Attached Shelving & Closet Organizers
- Blinds, Shades, Shutters, & Awnings
- Window Treatment Hardware
- Owned Security & Alarm Systems
- All Built-In Appliances
- Attached Gas Fired Barbecue Grills
- Artificial Fireplace Logs, Grates, & Blowers
- Owned Water Softeners
- Sump Pump Systems
- All Window Air Conditioning Units
- Screens & Storm Windows
- Central Vacuum System & Attachments
- Owned Propane Tank(s)
- Attached TV Wall Mounts (excluding TV)

In addition, the following items are *included*: _____

The following items are *excluded*: _____

Buyer's Initials Date

Seller's Initials Date

40 **5. POSSESSION**

41 Buyer shall be entitled to possession of the property at settlement.

42 Seller may, however, continue occupancy of property for not more than _____ days after the settlement, provided
43 Seller pays the Buyer at settlement \$ _____ for each day Seller intends to continue occupancy.

44 **6. HOME WARRANTY** (select one)

45 If selected, Seller shall provide, at no expense to Buyer, a home warranty from:

46 Home warranty company _____

47 Home warranty package or coverage level _____

48 Total home warranty cost not to exceed \$ _____

49 Evidence of a fully paid home warranty shall be delivered at closing.

50 Home warranty not included within this contract.

Note: If this option is selected, but home warranty company, coverage level, and/or cost is not identified, seller has the right to make selections.

51 **7. ADDITIONAL AGREEMENTS**

52 Additional agreements between Buyer and Seller forming a part of this contract:

53 _____
54 _____
55 _____
56 _____

57 **8. ADDENDUMS AND RIDERS**

58 The following selected (*checked, marked with an "X", or completely shaded in*) addendum(s) is/are attached hereto and made a
59 part of this Contract:

- | | |
|--|--|
| 60 <input type="checkbox"/> Contingency Addendum (CIBR 200) | <input type="checkbox"/> Lead Based Paint Disclosure (<i>Required for homes built prior to 1978</i>) |
| 61 <input type="checkbox"/> Back-up Contract - Addendum (CIBR 230) | <input type="checkbox"/> Disclosure of Information on Radon Hazards (<i>Required</i>) |
| 62 <input type="checkbox"/> As-Is Condition - Addendum (CIBR 300) | <input type="checkbox"/> Residential Real Property Disclosure Report (RRPDR) (<i>Required</i>) |
| 63 <input type="checkbox"/> Residential Inspection Addendum (CIBR 310) | <input type="checkbox"/> Addendum entitled _____ |
| 64 <input type="checkbox"/> Radon Inspection Addendum (CIBR 330) | <input type="checkbox"/> Addendum entitled _____ |
| 65 <input type="checkbox"/> Well & Septic - Inspection Addendum (CIBR 340) | <input type="checkbox"/> Addendum entitled _____ |
| 66 <input type="checkbox"/> Termite & Wood Destroying Insect – Inspection
67 Addendum (Form # CIBR 350) | <input type="checkbox"/> Addendum entitled _____ |

68 **9. SELLER'S DISCLOSURE STATEMENT**

69 _____ Unless exempt, Buyer confirms that before signing this offer to purchase, Buyer has read a copy of the
70 *Buyer's Initials* Residential Real Property Disclosure Report (RRPDR) for this property. The RRPDR is not a substitute
71 for any inspection that Buyer may wish to obtain. Buyer is advised to address concerns Buyer may have
72 about information in the statement by use of contingencies in the contract

73 _____ Unless exempt, Seller acknowledges that there have been no changes in the property since the preparation
74 *Seller's Initials* of the RRPDR until the date of this agreement. If there have been changes, this RRPDR reflects those
75 changes.

76 The parties agree that the RRPDR is incorporated into this Contract and is made a part of this Contract.

Buyer's Initials

Date

Seller's Initials

Date

77 **10. EARNEST MONEY**

78 Buyer shall pay earnest money which is to be deposited in a Broker's "non-interest" bearing escrow account or deposited in an
79 escrow account of a third party, who is licensed to hold escrow monies by the State of Illinois, (the holder of earnest money
80 shall be referred to as the Escrow Agent), no later than the close of business the next business day following the acceptance of
81 this contract. At settlement the Buyer shall be credited toward the purchase price with the earnest money held by the Escrow
82 Agent. In the event the sale is not completed, written direction, by Buyer and Seller, shall be delivered to the Escrow Agent.
83 Within five (5) business days of Escrow Agents receipt of the aforesaid written direction, Escrow Agent shall deliver the funds
84 as directed. In the event of default or dispute over the return or forfeiture of any earnest money held by the Escrow Agent,
85 Escrow Agent may give fifteen (15) days prior written notice of intent to distribute the earnest money to either the Buyer or
86 Seller. If written notice of objection to the proposed earnest money distribution is not received by the Escrow Agent prior to
87 the expiration of the fifteen (15) day period, then Escrow Agent will distribute the earnest money in accordance with the terms
88 of the written notice. If, Escrow Agent receives written notice of objection from either party within the fifteen (15) day period,
89 Escrow Agent will retain the earnest money until receiving written direction signed by both the Buyer and Seller, or a court
90 order directing distribution of the earnest money. The written objection from either party must include the grounds or basis for
91 such objection. In the event of a default, either party shall have remedies available in law and equity, and the receipt of earnest
92 money shall not affect the remedies available at law or equity to either party.

93 In every instance where this Contract shall be deemed null and void or if this Contract may be terminated by either party, the
94 following shall be deemed incorporated: "and earnest money distributed upon the written direction of the Buyer and Seller to
95 the Escrow Agent (e.g., via "Mutual Release" – CIBR Form # 199) or upon an entry of an order by a court of competent
96 jurisdiction."

97 **11. METHOD OF PAYMENT (select one)**

98 **Cash Sale/Proof of Funds.** This Contract is a cash sale and Buyer agrees to present to Seller or Seller's Agent proof of
99 adequate funds available to purchase the property at the price set forth in the Contract within five (5) business days after
100 the acceptance of the Contract. The contract (*select one*) is or is not subject to an appraisal by a licensed appraiser,
101 at Buyer's expense. If subject to an appraisal, the appraised value must be equal to or greater than the purchase price.

102 **Financing.** This Contract is contingent upon the Buyer, through reasonable and diligent effort, securing a mortgage loan.

103 Loan Type & Terms (*select one*):

104 Conventional FHA VA USDA (Rural Development) Contract for Deed (attach CIBR Form #215)

105 Other _____

106 Loan amount: Not less than _____ % of purchase price, or \$ _____.

107 Interest rate not to exceed _____ %. Amortization term: _____ years.

108 Seller agrees to pay up to \$ _____ towards Buyer's closing costs, pre-paid items, and discount points.

109 The following terms apply to all loan types except Contract for Deed:

- 110 i. The Buyer agrees to apply for the loan within five (5) business days after the acceptance of the Contract and failure
111 of Buyer to make said application shall result in the waiver of this contingency and the Contract becomes a cash
112 sale.
- 113 ii. On or any time after the sixth (6th) business day after the acceptance of the Contract, the Seller may request the
114 Buyer to provide written proof to Seller or Seller's Agent that the Buyer has obtained a conditional approval letter
115 from a lender, which provides an indication that the Buyer is conditionally approved for funds to purchase the
116 property. If Buyer does not furnish the required conditional approval letter within _____ business days after Seller
117 request (if no number of days is inserted, then fourteen (14) business days after Seller request), Seller, at Seller's
118 option, may declare the Contract null and void and all earnest money shall be distributed as set forth in Paragraph
119 10. Buyer authorizes Buyer's lender to disclose all information in lender's conditional approval letter to Seller,
120 Seller's Agent, and Buyer's Agent.
- 121 iii. In the event, Buyer is UNABLE to secure adequate financing, Buyer shall provide written notice to Seller including
122 a copy of denial letter from a reputable lending institution. In such an event, the contract will be declared null and
123 void and all earnest money shall be distributed as set forth in Paragraph 10.

Buyer's Initials Date

Seller's Initials Date

124 If the selected loan type is FHA (Federal Housing Administration): Notwithstanding any other provisions of the Contract, the
125 Buyer shall not be obligated to complete the purchase of the property described herein or to incur any penalty by
126 forfeiture of earnest money deposit or otherwise, if Mortgagee has delivered to the Buyer a written statement issued by the
127 FHA Commissioner or a direct endorsement lender, setting forth the appraised value of the property, excluding closing costs,
128 of less than the sales price. Buyer shall deliver a copy of such written statement to Seller or Seller's agent within three (3) days
129 of receipt from the Mortgagee. The Buyer shall have the option of proceeding to closing without regard to
130 the appraised value. **"The appraised valuation is arrived at to determine the maximum mortgage the Department of
131 Housing and Urban Development (HUD) will insure. HUD does not warrant the value nor the condition of the
132 property. The Buyer should satisfy himself/herself that the price and condition of the property are acceptable."** If
133 Buyer does not meet this contingency, the Contract shall be null and void and all earnest money shall be disbursed as set forth
134 in Paragraph 10 of the Contract. **If Buyer secures FHA, VA or USDA Rural Development financing, the Parties will sign
135 the FHA Real Estate Certification forms or other certification, addendum or amendment as regularly required for
136 FHA, VA or USDA Rural Development mortgages, promptly upon receipt of the forms for certification from the
137 lender.**

138 If the selected loan type is VA (Veterans Affairs Administration): Notwithstanding any other provisions of the Contract, the
139 Buyer shall not be obligated to complete the purchase of the property described herein or to incur any penalty by forfeiture of
140 earnest money deposit or otherwise, if Mortgagee has delivered to the Buyer a written statement setting forth the appraised
141 value of the property, excluding closing costs, of less than the sales price. Buyer shall deliver a copy of such written statement
142 to Seller or Seller's agent within three (3) days of receipt from the Mortgagee. The Buyer shall have the option of proceeding
143 to closing without regard to the appraised value. If Buyer does not meet this contingency, the Contract shall be null and void
144 and all earnest money shall be disbursed as set forth in Paragraph 10 of the Contract.

145 12. TITLE, CLOSING COSTS, ADJUSTMENTS, AND PRORATIONS

146 Seller shall promptly furnish to Buyer a commitment for an owner's title insurance policy, from a title company of Seller's
147 choosing, insuring against defects in the merchantability of title up to the value of the purchase price set forth above. Title
148 insurance shall show that there shall be no financing statements on file affecting fixtures included in the purchase. Title may be
149 subject to coal and mineral rights if now reserved or conveyed of record and to all easements and building and use restrictions
150 now of record which do not restrict reasonable use. Buyer shall promptly advise Seller of any claimed defects in title evidence
151 to permit resolution before settlement. Seller shall pay the initial title search charge and owner title insurance premium. Buyer
152 shall pay the search charge as to the Buyer, the cost of mortgagee's title insurance policy, if any, and the cost of all necessary
153 endorsements to the title insurance policy. Buyer and Seller shall furnish immediately upon request all information legally
154 required for financing or transfer of title. Any fee for settlement of this contract shall be divided equally between Seller and
155 Buyer.

156 At settlement, Seller shall deliver to Buyer a warranty deed to the premises, subject only to those matters to which the title may
157 be subject as provided above, and conveying the benefits of all easements of record prior to the execution of this contract, if
158 any, in such form and together with such documentation as shall be required for recording said deed. Seller shall also furnish
159 Buyer, at settlement, all documentation necessary to protect Buyer from mechanic's liens. Seller agrees to pay for deed and
160 transfer tax stamps, prepare the real estate transfer declaration form and any environmental disclosure requirement documents.
161 Buyer agrees to pay the cost of recording any of the documents necessary to complete the transfer of ownership with the
162 Recorder.

163 Except as may be provided by Agreement for Deed, at or before settlement Seller shall pay for or give Buyer credit for general
164 real estate taxes for all prior years and for Seller's pro rata share of such taxes for the year of settlement. Seller shall further
165 pay or give Buyer credit for all special assessments now a lien against the premises, rents, if any, and all water or sewer bills or
166 water main or sewer connection charges incurred and unpaid as of settlement. Seller shall receive credit for any unused fuel
167 (example: propane) on hand at the most current market rate. Credit to Buyer for general real estate taxes not yet payable shall
168 be computed on the basis of the most current published tax information available at the time of settlement.

169 Seller warrants that no notices, suits, or judgments relating to the property have been received.

170 13. CONDITION OF PROPERTY AND FINAL WALK-THROUGH

171 Seller agrees to leave the property in broom clean condition. All refuse and personal property that is not to be conveyed to Buyer
172 shall be removed from property at Seller's expense prior to settlement. At a prearranged reasonable time within seven (7)
173 business days, excluding Saturdays, Sundays and federal holidays, prior to date of settlement, Buyer shall have the right to inspect
174 the premises and other property sold hereunder to determine that there has been no significant change in the condition of the
175 property since the execution of this contract. If a significant change has occurred the Buyer may void the contract and the earnest
176 money shall be distributed as set forth in paragraph 10 of this Contract.

Buyer's Initials

Date

Seller's Initials

Date

177 **14. MATERIAL DAMAGE BY CASUALTY**

178 If, before settlement, the improvements are materially damaged by casualty, Buyer may declare this contract void and the earnest
179 money shall be distributed as set forth in paragraph 10 of this Contract, or, may complete settlement and accept the premises as
180 damaged together with the proceeds of any insurance payable as a result of such damage, plus the amount of Seller's insurance
181 policy deductible.

182 **15. NOTICE AND CONTRACT DELIVERY**

183 Notice given or required in this contract or any addendum must be given in writing in one of the following forms:

- 184 A. Personally;
- 185 B. By certified mail, return receipt requested, properly addressed and all charges prepaid; or,
- 186 C. By express delivery with charges prepaid and addressed to the appropriate party at the address set forth below; or,
- 187 D. Electronic delivery

188 All notices shall be deemed to have been received on the date of personal service or on the 3rd day following date postmarked.
189 Notice must be served upon or addressed to any one of the Sellers or any one of Buyers personally unless specified otherwise.
190 Notice by any other means is not valid.

191 Buyer's address of record: _____

192 Seller's address of record: _____

193 If either Buyer or Seller signs this Contract and then transmits a copy of the signed Contract by facsimile machine or scanned
194 electronic transfer, the copy of this Contract shall be legally binding on the parties, or if the Buyer or Seller executes the Contract
195 with a "Digital or Electronic signature" as provided the Illinois Electronic Commerce Security Act (5 ILCS 175/ et. al.), the
196 Contract shall be legally binding on the parties. This Contract may be executed in any number of counterparts, which together
197 shall constitute on and the same Contract; delivery of an executed counterpart off a signature page by facsimile, electronic mail
198 or "Digital or Electronic signature" shall be as effective as a delivery of a manually executed counterpart.

199 **16. PERFORMANCE**

200 This is an enforceable Contract placing specific obligations on the Buyer and Seller. Either Party is entitled to all legal remedies
201 available under law or equity, including suit for specific performance or damages. If either Buyer or Seller brings an action
202 against the other with respect to this contract, the prevailing party shall be entitled to recover reasonable attorney fees, costs and
203 expenses.

204 **17. REPRESENTATIONS, WARRANTIES, AND GUARANTEES**

205 Upon settlement, Buyer and Seller agree that the Property is being transferred with no representations, warranties, or guarantees
206 concerning the condition of the Property or personal property included in the transaction, except for Paragraph 6 Home Warranty,
207 if applicable. If any representations, warranties, or guarantees are to be made, they must be in writing prior to the time of
208 settlement.

209 **18. LEGAL DESCRIPTION ACKNOWLEDGEMENT**

210 The buyer and seller acknowledge that the legal description provided may be abbreviated and may not be the full legal description
211 of the property. In addition, buyer and seller acknowledge that buyer and seller should conduct their own investigation and due
212 diligence in assuring that the legal description reflects an understanding of the property subject to this purchase contract.

213 **19. GENERAL CONDITIONS AND STIPULATIONS**

- 214 A. Time shall be considered to be of the essence of this Contract.
- 215 B. The warranties and agreements contained herein shall extend to and be obligated upon the heirs, executors, administrators,
216 successors, and assigns of the parties hereto. If there be more than one Seller or Buyer, the word "Seller" or "Buyer"
217 wherever used herein shall, respectively, be construed to mean Sellers or Buyers, and necessary grammatical plural changes
218 shall in all cases be assumed as though in each case fully expressed.
- 219 C. Seller warrants that Seller has received no notice of violation of local, state, or federal laws or regulations relating to this
220 property, which violation has not been corrected.
- 221 D. The undersigned acknowledge that it is illegal to refuse to sell real estate because of race, color, religion, sex, ancestry, age,

Buyer's Initials

Date

Seller's Initials

Date

- 222 physical or mental handicap, national origin, order of protection, unfavorable military discharge status, military status,
223 marital status or familial status and any other classes protected by federal, state and local ordinance.
- 224 E. This Contract and Addendums (if any) contain all the terms and conditions agreed upon by the parties hereof, and supersedes
225 all oral agreements, regarding the subject matter of this Contract and may only be amended or altered in writing signed by
226 all parties.
- 227 F. Buyer is aware that any reference to the square footage of the Property is approximate.
- 228 G. Buyer is advised to review all easements, government regulations, and subdivision restrictions before closing on the
229 property. If Buyer requires assistance in reviewing easements, surveys, restrictions, or other matters affecting title or use of
230 the property, Buyer should seek legal advice.
- 231 H. If there is any conflict between the terms of this Contract and the terms of any Addendums to this Contract such conflict
232 shall be resolved in favor of the terms of the Addendum.
- 233 I. In completing this Contract, if a box is: checked, marked with an "X", or completely shaded in, the language following such
234 selected box will be deemed to be a part of this Contract. If a box is not selected as described above, the language following
235 such unselected box will not be deemed to be part of this Contract.
- 236 J. When computing the number of days to take action pursuant to any provision of or any Addendums to this Contract, the day
237 the triggering event occurs (i.e., receipt of a notice or response) shall be excluded from the number of days in which
238 subsequent action must be taken if such action is to be taken.
- 239 K. Business days shall be every day excluding Saturdays, Sundays and federal holidays.
- 240 L. The end of a business day is defined as the end of day at midnight.
- 241 M. The date of this Contract (acceptance date) is the latest date of signing by any party.

242 **20. CONFIRMATION OF AGENCY RELATIONSHIP**

243 Buyer and Seller confirm that written disclosure of licensee's agency relationship was made no later than upon first significant
244 contact or immediately upon the occurrence of a change in the licensee's agency relationship.

245 **Licensee assisting Seller(s):**

246 Listing Broker Firm: _____ License # _____

247 Licensee's Name: _____ License # _____

248 *Select appropriate box(s) below:*

- 249 Designated Listing Agent: Licensee is acting on the behalf of the Seller.
- 250 Dual Agency: Licensee is acting on the behalf of both the Buyer and Seller.
- 251 No Agency Relationship: Seller is unrepresented by a Real Estate Licensee.
- Seller is a real estate licensee and is acting as a principle party in this contract.

252 **Licensee assisting Buyer(s):**

253 Buyer Broker Firm: _____ License # _____

254 Licensee's Name: _____ License # _____

255 *Select appropriate box(s) below:*

- 256 Designated Buyer Agent: Licensee is acting on the behalf of the Buyer.
- 257 Dual Agency: Licensee is acting on the behalf of both the Buyer and Seller.
- 258 No Agency Relationship: Buyer is unrepresented by a Real Estate Licensee.
- 259 Buyer is a real estate licensee and is acting as a principle party in this contract

Buyer's Initials Date

Seller's Initials Date

260 If this document is signed by one party only, then it shall act as an offer, which may be accepted by the other party no later than the
261 _____ day of _____, 20____ at _____ o'clock ____m.

262 **THIS IS A LEGALLY BINDING CONTRACT**
263 **UNLESS YOU FULLY UNDERSTAND THIS CONTRACT, CONSULT AN ATTORNEY BEFORE SIGNING**

264	BUYER(S)		BUYER(S)
265	_____		_____
266	<i>Printed Name of Buyer</i>		<i>Printed Name of Buyer</i>
267	_____	_____	_____
268	<i>Signature of Buyer</i>	<i>Date</i>	<i>Signature of Buyer</i> <i>Date</i>

269 **Seller's Printed Name:** _____

270 **SELLER ACCEPTS THE TERMS SET FORTH IN THIS CONTRACT.**

271	_____	_____	_____	_____
272	<i>Signature of Seller</i>	<i>Date</i>	<i>Signature of Seller</i>	<i>Date</i>

273 **OR**

274 _____ *(Initials)* **WE REJECT THIS OFFER AND MAKE A COUNTEROFFER.**
275 (use Form # CIBR 110 "Sale Contract Counteroffer" which is attached hereto and
276 made a part of this Contract)

277 **OR**

278 _____ *(Initials)* **WE REJECT THIS OFFER.**