



# MULTI-BOARD RESIDENTIAL REAL ESTATE CONTRACT 5.0



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

2 Buyer(s) (Please Print) Thomas and Irene Corcoran

3 Seller(s) (Please Print) FHLMC

4 If Dual Agency applies, complete Optional Paragraph 41.

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

8 1615 E CENTRAL RD APT 422C ARLINGTON HEIGHTS, IL, 60005

9 Address City State Zip

10 COOK 422C 08102010241499

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

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

13 (check type) ☐ deeded space ☐ limited common element ☐ assigned space.

14 **3. FIXTURES AND PERSONAL PROPERTY:** All of the fixtures and included Personal Property are owned by  
15 Seller and to Seller's knowledge are in operating condition on the Date of Acceptance, unless otherwise  
16 stated herein. Seller agrees to transfer to Buyer all fixtures, all heating, electrical, plumbing and well systems  
17 together with the following items of Personal Property by Bill of Sale at Closing:

18 [Check or enumerate applicable items] **ADDENDUM LANGUAGE CONTROLS**

19 <input type="checkbox"/> Refrigerator	<input type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Central Humidifier	<input type="checkbox"/> Light Fixtures, as they exist
20 <input type="checkbox"/> Oven/Range/Stove	<input type="checkbox"/> Window Air Conditioners	<input type="checkbox"/> Water Softener (owned)	<input type="checkbox"/> Built-in or Attached Shelving
21 <input type="checkbox"/> Microwave	<input type="checkbox"/> Ceiling Fan(s)	<input type="checkbox"/> Sump Pumps	<input type="checkbox"/> All Window Treatments & Hardware
22 <input type="checkbox"/> Dishwasher	<input type="checkbox"/> Intercom System	<input type="checkbox"/> Electronic or Media Air Filter	<input type="checkbox"/> Existing Storms & Screens
23 <input type="checkbox"/> Garbage Disposal	<input type="checkbox"/> TV Antenna System	<input type="checkbox"/> Central Vac & Equipment	<input type="checkbox"/> Fireplace Screens/Doors/Grates
24 <input type="checkbox"/> Trash Compactor	<input type="checkbox"/> Satellite Dish	<input type="checkbox"/> Security Systems (owned)	<input type="checkbox"/> Fireplace Gas Logs
25 <input type="checkbox"/> Washer	<input type="checkbox"/> Outdoor Shed	<input type="checkbox"/> Garage Door Openers	<input type="checkbox"/> Invisible Fence System, Collars & Box
26 <input type="checkbox"/> Dryer	<input type="checkbox"/> Planted Vegetation	<input type="checkbox"/> with all Transmitters	<input type="checkbox"/> Smoke Detectors
27 <input type="checkbox"/> Attached Gas Grill	<input type="checkbox"/> Outdoor Playsets	<input type="checkbox"/> All Tacked Down Carpeting	<input type="checkbox"/> Carbon Monoxide Detectors

28 Other items included: NO BILL OF SALE GIVEN ON PERSONAL PROPERTY

29 Items NOT included:     

30 Seller warrants to Buyer that all fixtures, systems and Personal Property included in this Contract shall be in  
31 operating condition at Possession, except: PROPERTY IS BEING SOLD IN AS-IS CONDITION

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

34 Home Warranty ☒ shall ☐ shall not be included at a Premium not to exceed \$ 500.00.

35 **4. PURCHASE PRICE:** Purchase Price of \$ 120,000.00 shall be paid as follows: Initial earnest money  
36 of \$ 2,000.00 in certified funds by ☒ check, ☐ cash OR ☐ note due on Acceptance, 20      to be increased  
37 to a total of \$      by \*\*\*\*\*, 20     . The earnest money shall be held by the  
38 [check one] ☐ Seller's Broker ☐ Buyer's Broker as "Escrowee", in trust for the mutual benefit of the Parties.  
39 The balance of the Purchase Price, as adjusted by prorations, shall be paid at Closing by wire transfer of

✓ Buyer Initial TC Buyer Initial IC Seller Initial CH Seller Initial       
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40 funds, or by certified, cashier's, mortgage lender's or title company's check (provided that the title company's  
41 check is guaranteed by a licensed title insurance company).

42 **5. CLOSING:** Closing or escrow payout shall be on June 3, 20 13 or at such time as mutually  
43 agreed by the Parties in writing. Closing shall take place at the escrow office of the title company (or its  
44 issuing agent) that will issue the Owner's Policy of Title Insurance, situated nearest the Real Estate or as shall  
45 be agreed mutually by the Parties.

46 **6. POSSESSION:** Unless otherwise provided in Paragraph 39, Seller shall deliver possession to Buyer at the  
47 time of Closing. Possession shall be deemed to have been delivered when Seller has vacated the Real Estate  
48 and delivered keys to the Real Estate to Buyer or to the office of the Seller's Broker.

49 **7. STATUTORY DISCLOSURES:** If applicable, prior to signing this Contract, Buyer [check one] ☐ has ☒ has  
50 not received a completed Illinois Residential Real Property Disclosure Report; [check one] ☐ has ☒ has not  
51 received the EPA Pamphlet, "Protect Your Family From Lead in Your Home"; [check one] ☐ has ☒ has not  
52 received a Lead-Based Paint Disclosure; [check one] ☐ has ☒ has not received the IEMA Pamphlet "Radon  
53 Testing Guidelines for Real Estate Transactions"; [check one] ☐ has ☒ has not received the Disclosure of  
54 Information on Radon Hazards.

55 **8. PRORATIONS:** Proratable items shall include, without limitation, rents and deposits (if any) from tenants;  
56 Special Service Area or Special Assessment Area tax for the year of Closing only; utilities, water and sewer;  
57 and Homeowner or Condominium Association fees (and Master/Umbrella Association fees, if applicable).  
58 Accumulated reserves of a Homeowner/Condominium Association(s) are not a proratable item. Seller  
59 represents that as of the Date of Acceptance Homeowner/Condominium Association(s) fees are \$ 472.00  
60 per month (and, if applicable, Master/Umbrella Association fees are \$ \_\_\_\_\_ per \_\_\_\_). Seller agrees  
61 to pay prior to or at Closing any special assessments (by any association or governmental entity) confirmed  
62 prior to the Date of Acceptance. Installments due after the year of Closing for a Special Assessment Area or  
63 Special Service Area shall not be a proratable item and shall be payable by Buyer. The general Real Estate  
64 taxes shall be prorated as of the date of Closing based on 100 % of the most recent ascertainable full year  
65 tax bill. All prorations shall be final as of Closing, except as provided in Paragraph 20. If the amount of the  
66 most recent ascertainable full year tax bill reflects a homeowner, senior citizen or other exemption, a senior  
67 freeze or senior deferral, then Seller has submitted or will submit in a timely manner all necessary  
68 documentation to the appropriate governmental entity, before or after Closing, to preserve said exemption(s).

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

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

79 Unless otherwise specified, all Notices shall be deemed made pursuant to Paragraph 9(c). If Notice is not  
80 served within the time specified herein, the provisions of this paragraph shall be deemed waived by the  
81 Parties and this Contract shall remain in full force and effect.

Buyer Initial <u>[Signature]</u>	Buyer Initial <u>[Signature]</u>	Seller Initial <u>[Signature]</u>	Seller Initial _____
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82 10. PROFESSIONAL INSPECTIONS AND INSPECTION NOTICES: Buyer may conduct at Buyer's expense  
83 (unless otherwise provided by governmental regulations) a home, radon, environmental, lead-based paint  
84 and/or lead-based paint hazards (unless separately waived), and/or wood destroying insect infestation  
85 inspection of the Real Estate by one or more licensed or certified inspection service(s).

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

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

103 (c) Notwithstanding anything to the contrary set forth above in this paragraph, in the event the inspection  
104 reveals that the condition of the Real Estate is unacceptable to Buyer and Buyer serves Notice to Seller  
105 within five (5) Business Days after the Date of Acceptance, this Contract shall be null and void.

106 (d) Failure of Buyer to conduct said inspection(s) and notify Seller within the time specified operates as a  
107 waiver of Buyer's right to terminate this Contract under this Paragraph 10 and this Contract shall remain  
108 in full force and effect. — SELLER DOES NOT GET HOME INSPECTION READY —

109 11. MORTGAGE CONTINGENCY: This Contract is contingent upon Buyer obtaining a firm written mortgage  
110 commitment (except for matters of title and survey or matters totally within Buyer's control) on or before  
111 May 27, 20 13 for a [check one] ☒ fixed ☐ adjustable; [check one] ☒ conventional ☐ FHA/VA  
112 (if FHA/VA is chosen, complete Paragraph 35) ☐ other \_\_\_\_\_ loan of 50 % of Purchase  
113 Price, plus private mortgage insurance (PMI), if required. The interest rate (initial rate, if applicable) shall not  
114 exceed 4 % per annum, amortized over not less than 30 years. Buyer shall pay loan origination fee  
115 and/or discount points not to exceed \_\_\_\_\_ % of the loan amount. Buyer shall pay the cost of application,  
116 usual and customary processing fees and closing costs charged by lender. (Complete Paragraph 33 if closing  
117 cost credits apply.) Buyer shall make written loan application within five (5) Business Days after the Date of  
118 Acceptance. Failure to do so shall constitute an act of Default under this Contract. If Buyer, having applied  
119 for the loan specified above, is unable to obtain such loan commitment and serves Notice to Seller within  
120 the time specified, this Contract shall be null and void. If Notice of inability to obtain such loan  
121 commitment is not served within the time specified, Buyer shall be deemed to have waived this  
122 contingency and this Contract shall remain in full force and effect. Unless otherwise provided in  
123 Paragraph 31, this Contract shall not be contingent upon the sale and/or closing of Buyer's existing real  
124 estate. Buyer shall be deemed to have satisfied the financing conditions of this paragraph if Buyer obtains a  
125 loan commitment in accordance with the terms of this paragraph even though the loan is conditioned on the  
126 sale and/or closing of Buyer's existing real estate. If Seller at Seller's option and expense, within thirty (30)  
127 days after Buyer's Notice, procures for Buyer such commitment or notifies Buyer that Seller will accept a

✓ Buyer Initial BDR ✓ Buyer Initial JAC Seller Initial CH Seller Initial \_\_\_\_\_  
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128 purchase money mortgage upon the same terms, this Contract shall remain in full force and effect. In such  
129 event, Seller shall notify Buyer within five (5) Business Days after Buyer's Notice of Seller's election to  
130 provide or obtain such financing, and Buyer shall furnish to Seller or lender all requested information and  
131 shall sign all papers necessary to obtain the mortgage commitment and to close the loan.

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

138 **13. FLOOD INSURANCE:** Unless previously disclosed in the Illinois Residential Real Property Disclosure  
139 Report, Buyer shall have the option to declare this Contract null and void if the Real Estate is located in a  
140 special flood hazard area which requires Buyer to carry flood insurance. If Notice of the option to declare  
141 this Contract null and void is not given to Seller within ten (10) Business Days after the Date of  
142 Acceptance or by the Mortgage Contingency deadline date described in Paragraph 11 (whichever is later),  
143 Buyer shall be deemed to have waived such option and this Contract shall remain in full force and effect.  
144 Nothing herein shall be deemed to affect any rights afforded by the Residential Real Property Disclosure Act.

145 **14. CONDOMINIUM/Common Interest Associations:** (If applicable) The Parties agree that the terms  
146 contained in this paragraph, which may be contrary to other terms of this Contract, shall supersede any  
147 conflicting terms.

148 (a) Title when conveyed shall be good and merchantable, subject to terms, provisions, covenants and  
149 conditions of the Declaration of Condominium/Covenants, Conditions and Restrictions and all  
150 amendments; public and utility easements including any easements established by or implied from the  
151 Declaration of Condominium/Covenants, Conditions and Restrictions or amendments thereto; party wall  
152 rights and agreements; limitations and conditions imposed by the Condominium Property Act;  
153 installments due after the date of Closing of general assessments established pursuant to the Declaration  
154 of Condominium/Covenants, Conditions and Restrictions.

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

157 (c) Buyer has, within five (5) Business Days from the Date of Acceptance, the right to demand from Seller  
158 items as stipulated by the Illinois Condominium Property Act, if applicable, and Seller shall diligently  
159 apply for same. This Contract is subject to the condition that Seller be able to procure and provide to  
160 Buyer, a release or waiver of any option of first refusal or other pre-emptive rights of purchase created by  
161 the Declaration of Condominium/Covenants, Conditions and Restrictions within the time established by  
162 the Declaration of Condominium/Covenants, Conditions and Restrictions. In the event the  
163 Condominium Association requires the personal appearance of Buyer and/or additional documentation,  
164 Buyer agrees to comply with same.

165 (d) In the event the documents and information provided by Seller to Buyer disclose that the existing  
166 improvements are in violation of existing rules, regulations or other restrictions or that the terms and  
167 conditions contained within the documents would unreasonably restrict Buyer's use of the premises or  
168 would result in financial obligations unacceptable to Buyer in connection with owning the Real Estate,  
169 then Buyer may declare this Contract null and void by giving Seller Notice within five (5) Business Days  
170 after the receipt of the documents and information required by Paragraph 14(c), listing those deficiencies  
171 which are unacceptable to Buyer. If Notice is not served within the time specified, Buyer shall be deemed  
172 to have waived this contingency, and this Contract shall remain in full force and effect.

✓ Buyer Initial DS Buyer Initial he Seller Initial CH Seller Initial \_\_\_\_\_  
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173 (e) Seller shall not be obligated to provide a condominium survey.

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

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

182 **16. TITLE:** At Seller's expense, Seller will deliver or cause to be delivered to Buyer or Buyer's attorney within  
183 customary time limitations and sufficiently in advance of Closing, as evidence of title in Seller or Grantor, a  
184 title commitment for an ALTA title insurance policy in the amount of the Purchase Price with extended  
185 coverage by a title company licensed to operate in the State of Illinois, issued on or subsequent to the Date of  
186 Acceptance, subject only to items listed in Paragraph 15. The requirement to provide extended coverage shall  
187 not apply if the Real Estate is vacant land. The commitment for title insurance furnished by Seller will be  
188 conclusive evidence of good and merchantable title as therein shown, subject only to the exceptions therein  
189 stated. If the title commitment discloses any unpermitted exceptions or if the Plat of Survey shows any  
190 encroachments or other survey matters that are not acceptable to Buyer, then Seller shall have said  
191 exceptions, survey matters or encroachments removed, or have the title insurer commit to either insure  
192 against loss or damage that may result from such exceptions or survey matters or insure against any court-  
193 ordered removal of the encroachments. If Seller fails to have such exceptions waived or insured over prior to  
194 Closing, Buyer may elect to take the title as it then is with the right to deduct from the Purchase Price prior  
195 encumbrances of a definite or ascertainable amount. Seller shall furnish Buyer at Closing an Affidavit of Title  
196 covering the date of Closing, and shall sign any other customary forms required for issuance of an ALTA  
197 Insurance Policy.

198 **17. PLAT OF SURVEY:** Not less than one (1) Business Day prior to Closing, except where the Real Estate is a  
199 condominium (see Paragraph 14) Seller shall, at Seller's expense, furnish to Buyer or Buyer's attorney a Plat  
200 of Survey that conforms to the current Minimum Standards of Practice for boundary surveys, is dated not  
201 more than six (6) months prior to the date of Closing, and is prepared by a professional land surveyor  
202 licensed to practice land surveying under the laws of the State of Illinois. The Plat of Survey shall show  
203 visible evidence of improvements, rights of way, easements, use and measurements of all parcel lines. The  
204 land surveyor shall set monuments or witness corners at all accessible corners of the land. All such corners  
205 shall also be visibly staked or flagged. The Plat of Survey shall include the following statement placed near  
206 the professional land surveyor seal and signature: "This professional service conforms to the current Illinois  
207 Minimum Standards for a boundary survey." A Mortgage Inspection, as defined, is not a boundary survey  
208 and is not acceptable. —SELLER DOES NOT ORDER OR PROVIDE SURVEY ADDENDUM LANGUAGE CONTROLS

209 **18. ESCROW CLOSING:** At the election of either Party, not less than five (5) Business Days prior to Closing,  
210 this sale shall be closed through an escrow with the lending institution or the title company in accordance  
211 with the provisions of the usual form of Deed and Money Escrow Agreement, as agreed upon between the  
212 Parties, with provisions inserted in the Escrow Agreement as may be required to conform with this Contract.  
213 ~~The cost of the escrow shall be paid by the Party requesting the escrow. If this transaction is a cash purchase~~  
214 ~~(no mortgage is secured by Buyer), the Parties shall share the title company escrow closing fee equally.~~

215 **19. DAMAGE TO REAL ESTATE OR CONDEMNATION PRIOR TO CLOSING:** If prior to delivery of the deed the  
216 Real Estate shall be destroyed or materially damaged by fire or other casualty, or the Real Estate is taken by

✓ Buyer Initial AB ✓ Buyer Initial JCC Seller Initial MT Seller Initial \_\_\_\_\_  
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217 condemnation, then Buyer shall have the option of either terminating this Contract (and receiving a refund of  
218 earnest money) or accepting the Real Estate as damaged or destroyed, together with the proceeds of the  
219 condemnation award or any insurance payable as a result of the destruction or damage, which gross  
220 proceeds Seller agrees to assign to Buyer and deliver to Buyer at Closing. Seller shall not be obligated to  
221 repair or replace damaged improvements. The provisions of the Uniform Vendor and Purchaser Risk Act of  
222 the State of Illinois shall be applicable to this Contract, except as modified by this paragraph.

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

231 **21. SELLER REPRESENTATIONS:** Seller represents that with respect to the Real Estate Seller has no  
232 knowledge of nor has Seller received written notice from any governmental body regarding:  
233 (a) zoning, building, fire or health code violations that have not been corrected;  
234 (b) any pending rezoning; —Seller and Seller's agent make no representations regarding property condition, assessments, HOA.  
235 (c) boundary line disputes; Seller does not provide HOA docs, mailbox keys, storage keys, garage door opener if any.—  
236 (d) any pending condemnation or Eminent Domain proceeding;  
237 (e) easements or claims of easements not shown on the public records;  
238 (f) any hazardous waste on the Real Estate;  
239 (g) any improvements to the Real Estate for which the required permits were not obtained;  
240 (h) any improvements to the Real Estate which are not included in full in the determination of the most  
241 recent tax assessment; or  
242 (i) any improvements to the Real Estate which are eligible for the home improvement tax exemption.

243 Seller further represents that:

244 1. There [check one] ☒ is ☐ is not a pending or unconfirmed special assessment affecting the Real Estate by  
245 any association or governmental entity payable by Buyer after date of Closing.  
246 2. The Real Estate [check one] ☒ is ☐ is not located within a Special Assessment Area or Special Service  
247 Area, payments for which will not be the obligation of Seller after the year in which the Closing occurs.  
248 If any of the representations contained herein regarding a Special Assessment Area or Special Service  
249 Area are unacceptable to Buyer, Buyer shall have the option to declare this Contract null and void. If  
250 Notice of the option to declare this Contract null and void is not given to Seller within ten (10) Business  
251 Days after the Date of Acceptance or by the Mortgage Contingency deadline date described in Paragraph  
252 11 (whichever is later), Buyer shall be deemed to have waived such option and this Contract shall remain  
253 in full force and effect. Seller's representations contained in this paragraph shall survive the Closing.

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

Buyer Initial 	Buyer Initial 	Seller Initial 	Seller Initial _____
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260 **23. MUNICIPAL ORDINANCE, TRANSFER TAX, AND GOVERNMENTAL COMPLIANCE:**

261 (a) Parties are cautioned that the Real Estate may be situated in a municipality that has adopted a pre-closing  
262 inspection requirement, municipal Transfer Tax or other similar ordinances. Transfer taxes required by  
263 municipal ordinance shall be paid by the party designated in such ordinance.

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

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

268 **25. FACSIMILE OR DIGITAL SIGNATURES:** Facsimile or digital signatures shall be sufficient for purposes of  
269 executing, negotiating, and finalizing this Contract.

270 **26. DIRECTION TO ESCROWEE:** In every instance where this Contract shall be deemed null and void or if this  
271 Contract may be terminated by either Party, the following shall be deemed incorporated: "and earnest money  
272 refunded to Buyer upon written direction of the Parties to Escrowee or upon entry of an order by a court of  
273 competent jurisdiction". There shall be no disbursement of earnest money unless Escrowee has been  
274 provided written direction from Seller and Buyer. Absent a direction relative to the disbursement of earnest  
275 money within a reasonable period of time, Escrowee may deposit funds with the Clerk of the Circuit Court  
276 by the filing of an action in the nature of Interpleader. Escrowee shall be reimbursed from the earnest money  
277 for all costs, including reasonable attorney fees, related to the filing of the Interpleader action. Seller and  
278 Buyer shall indemnify and hold Escrowee harmless from any and all conflicting claims and demands arising  
279 under this paragraph.

280 **27. NOTICE:** Except as provided in Paragraph 31(C)(2) regarding the manner of service for "kick-out"  
281 Notices, all Notices shall be in writing and shall be served by one Party or attorney to the other Party or  
282 attorney. Notice to any one of a multiple person Party shall be sufficient Notice to all. Notice shall be given in  
283 the following manner:

284 (a) By personal delivery; or

285 (b) By mailing to the addresses recited herein by regular mail and by certified mail, return receipt requested.  
286 Except as otherwise provided herein, Notice served by certified mail shall be effective on the date of  
287 mailing; or

288 (c) By facsimile transmission. Notice shall be effective as of date and time of the transmission, provided that  
289 the Notice transmitted shall be sent on Business Days during Business Hours. In the event Notice is  
290 transmitted during non-business hours, the effective date and time of Notice is the first hour of the next  
291 Business Day after transmission; or

292 (d) By e-mail transmission if an e-mail address has been furnished by the recipient Party or the recipient  
293 Party's attorney to the sending Party or is shown on this Contract. Notice shall be effective as of date and  
294 time of e-mail transmission, provided that, in the event e-mail Notice is transmitted during non-business  
295 hours, the effective date and time of Notice is the first hour of the next Business Day after transmission.  
296 An attorney or Party may opt out of future e-mail Notice by any form of Notice provided by this  
297 Contract; or

298 (e) By commercial overnight delivery (e.g., FedEx). Such Notice shall be effective on the next Business Day  
299 following deposit with the overnight delivery company.

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

✓ Buyer Initial <i>JD</i>	✓ Buyer Initial <i>ke</i>	Seller Initial <i>OK</i>	Seller Initial _____
Address 1615 E CENTRAL RD APT 422C ARLINGTON HEIGHTS, IL, 60005			v5.0

304 29. CHOICE OF LAW/GOOD FAITH: All terms and provisions of this Contract including but not limited to the  
305 Attorney Review and Professional Inspection Paragraphs shall be governed by the laws of the State of Illinois  
306 and are subject to the covenant of good faith and fair dealing implied in all Illinois contracts.

307 30. OTHER PROVISIONS: This Contract is also subject to those OPTIONAL PROVISIONS initialed by the  
308 Parties and the following attachments, if any: ATTACHED SELLER ADDENDA  
309 \_\_\_\_\_

310 **OPTIONAL PROVISIONS (Applicable ONLY if Initialed by all Parties)**

311 **31. SALE OF BUYER'S REAL ESTATE:**

312 [Initialed]

313 (A) REPRESENTATIONS ABOUT BUYER'S REAL ESTATE: Buyer represents to Seller as follows:

314 (1) Buyer owns real estate commonly known as (address):  
315 \_\_\_\_\_

316 (2) Buyer [check one] ☐ has ☐ has not entered into a contract to sell said real estate.

317 If Buyer has entered into a contract to sell said real estate, that contract:

318 (a) [check one] ☐ is ☐ is not subject to a mortgage contingency.

319 (b) [check one] ☐ is ☐ is not subject to a real estate sale contingency.

320 (c) [check one] ☐ is ☐ is not subject to a real estate closing contingency.

321 (3) Buyer [check one] ☐ has ☐ has not listed said real estate for sale with a licensed real estate broker and  
322 in a local multiple listing service.

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

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

327 [For information only] Broker: \_\_\_\_\_

328 Broker's Address: \_\_\_\_\_ Phone: \_\_\_\_\_

329 (b) ☐ Does not intend to list said real estate for sale.

330 (B) CONTINGENCIES BASED UPON SALE AND/OR CLOSE OF BUYER'S REAL ESTATE:

331 (1) This Contract is contingent upon Buyer having entered into a contract for the sale of Buyer's real  
332 estate that is in full force and effect as of \_\_\_\_\_, 20\_\_\_\_. Such contract should provide  
333 for a closing date not later than the Closing Date set forth in this Contract. If Notice is served on or  
334 before the date set forth in this subparagraph that Buyer has not procured a contract for the sale of  
335 Buyer's real estate, this Contract shall be null and void. If Notice that Buyer has not procured a  
336 contract for the sale of Buyer's real estate is not served on or before the close of business on the  
337 date set forth in this subparagraph, Buyer shall be deemed to have waived all contingencies  
338 contained in this Paragraph 31, and this Contract shall remain in full force and effect. (If this  
339 paragraph is used, then the following paragraph must be completed.)

340 (2) In the event Buyer has entered into a contract for the sale of Buyer's real estate as set forth in  
341 Paragraph 31(B)(1) and that contract is in full force and effect, or has entered into a contract for the  
342 sale of Buyer's real estate prior to the execution of this Contract, this Contract is contingent upon  
343 Buyer closing the sale of Buyer's real estate on or before \_\_\_\_\_, 20\_\_\_\_. If Notice that  
344 Buyer has not closed the sale of Buyer's real estate is served before the close of business on the  
345 next Business Day after the date set forth in the preceding sentence, this Contract shall be null and  
346 void. If Notice is not served as described in the preceding sentence, Buyer shall be deemed to have  
347 waived all contingencies contained in this Paragraph 31, and this Contract shall remain in full  
348 force and effect.

✓ Buyer Initial AB ✓ Buyer Initial no Seller Initial CK Seller Initial \_\_\_\_\_  
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349 (3) If the contract for the sale of Buyer's real estate is terminated for any reason after the date set forth in  
350 Paragraph 31(B)(1) (or after the date of this Contract if no date is set forth in Paragraph 31(B)(1)),  
351 Buyer shall, within three (3) Business Days of such termination, notify Seller of said termination.  
352 Unless Buyer, as part of said Notice, waives all contingencies in Paragraph 31 and complies with  
353 Paragraph 31(D), this Contract shall be null and void as of the date of Notice. If Notice as required  
354 by this subparagraph is not served within the time specified, Buyer shall be in default under the  
355 terms of this Contract.

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

358 (1) If Seller accepts another bona fide offer to purchase the Real Estate while the contingencies expressed  
359 in Paragraph 31(B) are in effect, Seller shall notify Buyer in writing of same. Buyer shall then have  
360 \_\_\_\_\_ hours after Seller gives such Notice to waive the contingencies set forth in Paragraph  
361 31(B), subject to Paragraph 31(D).

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

368 (a) By personal delivery effective at the time and date of personal delivery; or

369 (b) By mailing to the addresses recited herein for Buyer by regular mail and by certified mail. Notice  
370 shall be effective at 10:00 A.M. on the morning of the second day following deposit of Notice in  
371 the U.S. Mail; or

372 (c) By commercial overnight delivery (e.g., FedEx). Notice shall be effective upon delivery or at 4:00  
373 P.M. Chicago time on the next delivery day following deposit with the overnight delivery  
374 company, whichever first occurs.

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

377 (4) If the contingencies set forth in Paragraph 31(B) are NOT waived in writing within said time period  
378 by Buyer, this Contract shall be null and void.

379 (5) Except as provided in Paragraph 31(C)(2) above, all Notices shall be made in the manner provided by  
380 Paragraph 27 of this Contract.

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

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

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

390 \_\_\_\_\_ **32. CANCELLATION OF PRIOR REAL ESTATE CONTRACT:** In the event either Party has  
391 entered into a prior real estate contract, this Contract shall be subject to written cancellation of the prior  
392 contract on or before \_\_\_\_\_, 20\_\_\_\_. In the event the prior contract is not cancelled within the  
393 time specified, this Contract shall be null and void. Seller's notice to the purchaser under the prior

Buyer Initial AB Buyer Initial AB Seller Initial CH Seller Initial \_\_\_\_\_  
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394 contract should not be served until after Attorney Review and Professional Inspections provisions of this  
395 Contract have expired, been satisfied or waived.

396 \_\_\_\_\_ 33. CREDIT AT CLOSING: Provided Buyer's lender permits such credit to show on the  
397 HUD-1 Settlement Statement, and if not, such lesser amount as the lender permits, Seller agrees to credit to  
398 Buyer at Closing \$\_\_\_\_\_ to be applied to prepaid expenses, closing costs or both.

399 \_\_\_\_\_ 34. INTEREST BEARING ACCOUNT: Earnest money (with a completed W-9 and other  
400 required forms), shall be held in a federally insured interest bearing account at a financial institution  
401 designated by Escrowee. All interest earned on the earnest money shall accrue to the benefit of and be paid to  
402 Buyer. Buyer shall be responsible for any administrative fee (not to exceed \$100) charged for setting up the  
403 account. In anticipation of Closing, the Parties direct Escrowee to close the account no sooner than ten (10)  
404 Business Days prior to the anticipated Closing date.

405 \_\_\_\_\_ 35. VA OR FHA FINANCING: If Buyer is seeking VA or FHA financing, this provision shall  
406 be applicable: Required FHA or VA amendments and disclosures shall be attached to this Contract. If VA,  
407 the Funding Fee, or if FHA, the Mortgage Insurance Premium (MIP) shall be paid by Buyer and [check one]  
408 ☒ shall ☐ shall not be added to the mortgage loan amount.

409 \_\_\_\_\_ 36. INTERIM FINANCING: This Contract is contingent upon Buyer obtaining a written  
410 commitment for interim financing on or before \_\_\_\_\_, 20\_\_\_\_ in the amount of \$\_\_\_\_\_.  
411 If Buyer is unable to secure the interim financing commitment and gives Notice to Seller within the time  
412 specified, this Contract shall be null and void. If Notice is not served within the time specified, this  
413 provision shall be deemed waived by the Parties and this Contract shall remain in full force and effect.

414 \_\_\_\_\_ 37. WELL AND/OR SEPTIC/SANITARY INSPECTIONS: Seller shall obtain at Seller's  
415 expense a well water test stating that the well delivers not less than five (5) gallons of water per minute and  
416 including a bacteria and nitrate test (and lead test for FHA loans) and/or a septic report from the applicable  
417 County Health Department, a Licensed Environmental Health Practitioner, or a licensed well and septic  
418 inspector, each dated not more than ninety (90) days prior to Closing, stating that the well and water supply  
419 and the private sanitary system are in proper operating condition with no defects noted. Seller shall remedy  
420 any defect or deficiency disclosed by said report(s) prior to Closing, provided that if the cost of remedying a  
421 defect or deficiency and the cost of landscaping together exceed \$3,000.00, and if the Parties cannot reach  
422 agreement regarding payment of such additional cost, this Contract may be terminated by either Party.  
423 Additional testing recommended by the report shall be obtained at Seller's expense. If the report  
424 recommends additional testing after Closing, the Parties shall have the option of establishing an escrow with  
425 a mutual cost allocation for necessary repairs or replacements, or either Party may terminate this Contract  
426 prior to Closing. Seller shall deliver a copy of such evaluation(s) to Buyer not less than one (1) Business Day  
427 prior to Closing.

428 \_\_\_\_\_ 38. WOOD DESTROYING INFESTATION: Notwithstanding the provisions of Paragraph 10,  
429 within ten (10) Business Days after the Date of Acceptance, Seller at Seller's expense shall deliver to Buyer a  
430 written report, dated not more than six (6) months prior to the date of Closing, by a licensed inspector  
431 certified by the appropriate state regulatory authority in the subcategory of termites, stating that there is no  
432 visible evidence of active infestation by termites or other wood destroying insects. Unless otherwise agreed  
433 between the Parties, if the report discloses evidence of active infestation or structural damage, Buyer has the  
434 option within five (5) Business Days of receipt of the report to proceed with the purchase or declare this  
435 Contract null and void.

✓ Buyer Initial  ✓ Buyer Initial  Seller Initial  Seller Initial \_\_\_\_\_  
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436 \_\_\_\_\_ 39. POST-CLOSING POSSESSION: Possession shall be delivered no later than 11:59 P.M.  
437 on the date that is \_\_\_\_\_ days after the date of Closing ("the Possession Date"). Seller shall be responsible  
438 for all utilities, contents and liability insurance, and home maintenance expenses until delivery of possession.  
439 Seller shall deposit in escrow at Closing with \_\_\_\_\_, [check one] ☐ one percent (1%) of the  
440 Purchase Price or ☐ the sum of \$ \_\_\_\_\_ to be paid by Escrowee as follows:

441 (a) The sum of \$ \_\_\_\_\_ per day for use and occupancy from and including the day after  
442 Closing to and including the day of delivery of Possession, if on or before the Possession Date;

443 (b) The amount per day equal to three (3) times the daily amount set forth herein shall be paid for each day  
444 after the Possession Date specified in this paragraph that Seller remains in possession of the Real Estate;  
445 and

446 (c) The balance, if any, to Seller after delivery of Possession and provided that the terms of Paragraph 22  
447 have been satisfied. Seller's liability under this paragraph shall not be limited to the amount of the  
448 possession escrow deposit referred to above. Nothing herein shall be deemed to create a  
449 Landlord/Tenant relationship between the Parties.

CH 450 / AS IS 40. "AS IS" CONDITION: This Contract is for the sale and purchase of the Real Estate in its  
451 "As Is" condition as of the Date of Offer. Buyer acknowledges that no representations, warranties or  
452 guarantees with respect to the condition of the Real Estate have been made by Seller or Seller's Designated  
453 Agent other than those known defects, if any, disclosed by Seller. Buyer may conduct an inspection at  
454 Buyer's expense. In that event, Seller shall make the Real Estate available to Buyer's inspector at reasonable  
455 times. Buyer shall indemnify Seller and hold Seller harmless from and against any loss or damage caused by  
456 the acts or negligence of Buyer or any person performing any inspection. In the event the inspection reveals  
457 that the condition of the Real Estate is unacceptable to Buyer and Buyer so notifies Seller within five (5)  
458 Business Days after the Date of Acceptance, this Contract shall be null and void. Failure of Buyer to notify  
459 Seller or to conduct said inspection operates as a waiver of Buyer's right to terminate this Contract under  
460 this paragraph and this Contract shall remain in full force and effect. Buyer acknowledges that the  
461 provisions of Paragraph 10 and the warranty provisions of Paragraph 3 do not apply to this Contract.

462 \_\_\_\_\_ 41. CONFIRMATION OF DUAL AGENCY: The Parties confirm that they have previously  
463 consented to \_\_\_\_\_  
464 (Licensee) acting as a Dual Agent in providing brokerage services on their behalf and specifically consent to  
465 Licensee acting as a Dual Agent with regard to the transaction referred to in this Contract.

466 \_\_\_\_\_ 42. SPECIFIED PARTY APPROVAL: This Contract is contingent upon the approval of the  
467 Real Estate by \_\_\_\_\_  
468 Buyer's Specified Party, within five (5) Business Days after the Date of Acceptance. In the event Buyer's  
469 Specified Party does not approve of the Real Estate and Notice is given to Seller within the time specified,  
470 this Contract shall be null and void. If Notice is not served within the time specified, this provision shall be  
471 deemed waived by the Parties and this Contract shall remain in full force and effect.

472 \_\_\_\_\_ 43. MISCELLANEOUS PROVISIONS: Buyer's and Seller's obligations are contingent upon  
473 the Parties entering into a separate written agreement consistent with the terms and conditions set forth  
474 herein, and with such additional terms as either Party may deem necessary, providing for one or more of the  
475 following: (check applicable boxes)

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

✓ Buyer Initial AS ✓ Buyer Initial no Seller Initial CH Seller Initial \_\_\_\_\_  
Address 1615 E CENTRAL RD APT 422C ARLINGTON HEIGHTS, IL, 60005 v5.0

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

481 The Parties represent that the text of this form has not been altered and is identical to the official Multi-Board  
482 Residential Real Estate Contract 5.0.

483 04/05/2013

484 Date of Offer

485 Buyer Signature

486 Buyer Signature

489 Thomas and Irene Corcoran

490 Print Buyer(s) Name(s) [Required]

491 707 W. Maple

492 Address

493 Arlington Heights, IL. 60005

494 City

State

Zip

4/23/13  
DATE OF ACCEPTANCE

Seller Signature

Jennifer Hayes

Attorney in Fact

Seller Signature

FHLMC

Print Seller(s) Name(s) [Required]

Address

City

State

Zip

495

496 Phone

E-mail

Phone

E-mail

497

FOR INFORMATION ONLY

498 REMAX Suburban

8098

Coldwell Banker

3970

499 Buyer's Broker

MLS #

Seller's Broker

MLS #

500 Mark Berberick

80529

Patti Furman

38887

501 Buyer's Designated Agent

MLS #

Seller's Designated Agent

MLS #

502 (847) 385-3086

(847) 255-0492

847-729-7261

847-657-8511

503 Phone

Fax

Phone

Fax

504 markber@comcast.net

patti.furman@gmail.com

505 E-mail

E-mail

CODILIS & ASSOCIATES, P.C.  
15W030 NORTH FRONTAGE ROAD

506 Joe Deianey

507 Buyer's Attorney

E-mail

Seller's Attorney

BURR RIDGE, IL 60521  
P: 630-794-5300/F: 630-794-9877

508 (847) 577-2227

509 Phone

Fax

Phone

Fax

510 Chromacreek Mtg 847-572-6261

511 Mortgage Company

Phone

Dana Point Condo Association

847-228-6176

Homeowner's/Condo Association (if any)

Phone

512 SUTStonek gstonek@ccmlending.com

513 Loan Officer

Phone/Fax

Management Co. /Other Contact

Phone

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516 Association).

Approved by the following organizations as of July 20, 2009

Illinois Real Estate Lawyers Association · DuPage County Bar Association · Will County Bar Association

Northwest Suburban Bar Association · Chicago Association of REALTORS®

Mainstreet Organization of REALTORS® · Aurora-Tri County Association of REALTORS® · West Towns Board of REALTORS®

REALTOR® Association of Northwest Chicagoland · REALTOR® Association of the Fox Valley

Oak Park Area Association of REALTORS® · McHenry Association of REALTORS® · Three Rivers Association of REALTORS®

North Shore-Barrington Association of REALTORS®

523 Seller Rejection: This offer was presented to Seller on \_\_\_\_\_, 20\_\_\_\_ at \_\_\_\_:\_\_\_\_ AM/PM  
524 and rejected on \_\_\_\_\_, 20\_\_\_\_ at \_\_\_\_:\_\_\_\_ AM/PM (Seller initials).

Buyer Initial

Buyer Initial

Seller Initial

Seller Initial

Address 1615 E CENTRAL RD APT 422C ARLINGTON HEIGHTS, IL, 60005

v5.0



### ADDENDUM # 1 TO CONTRACT OF SALE (Single-Family Real Estate Disposition)

This Addendum is to be made a part of the agreement (Contract of Sale) dated 4/23/13<sup>20</sup> between Federal Home Loan Mortgage Corporation (Seller, sometimes described as Freddie Mac or HomeSteps) and Thomas and Irene Corcoran (Purchaser), for the property located at: 1815 E CENTRAL RD APT 422C, ARLINGTON HEIGHTS, IL, 60005 (the "Property").

IN THE EVENT ANY PROVISION OF THIS ADDENDUM CONFLICTS IN WHOLE OR IN PART WITH THE TERMS OF THE CONTRACT OF SALE, OR ANY OTHER ADDENDA, THE PROVISIONS OF THIS ADDENDUM SHALL CONTROL.

1. **CONDITIONS OF SALE:** Purchaser acknowledges that Seller obtained the Property by foreclosure, deed in lieu of foreclosure, forfeiture or similar process. The Contract of Sale is subject to each of the following conditions: (i) final acquisition of the Property by Seller; (ii) the ability of Seller to provide insurable title; (iii) the mortgage insurance company's approval of the sale; and (iv) if required by Seller, the repurchase of the Property by the prior mortgage servicer from Seller. In the event any of these conditions are applicable, at Seller's option and at Seller's sole discretion, Seller may notify Purchaser that the Contract of Sale is canceled, the deposit shall be returned to Purchaser and Seller shall have no further obligation to sell or convey the Property to Purchaser.

IT IS EXPRESSLY AGREED AND ACKNOWLEDGED BY THE PURCHASER THAT ANY EXPRESS REPRESENTATIONS, WARRANTIES, OR STATEMENTS CONTAINED IN THE CONTRACT OF SALE, WHETHER REFERRING TO THE CONDITION OF THE PROPERTY, OR WHETHER REFERRING TO THE EXISTENCE OF FEATURES, FUNCTIONS OR SERVICES RELATING TO OR SERVING THE PROPERTY (INCLUDING, BY WAY OF EXAMPLE ONLY, WHETHER THE PROPERTY HAS PARTICULAR TYPES OF UTILITY SERVICES OR INGRESS/EGRESS RIGHTS), ARE SPECIFICALLY WAIVED, DISCLAIMED, AND RENDERED NULL AND VOID.

Buyers' initials

THC (Purchaser's Initials) IN THE EVENT THAT THE CONTRACT OF SALE CONTAINS ANY EXPRESS PROVISIONS IN WHICH OPTIONAL LANGUAGE EXISTS FOR SELECTION BY THE PARTIES (INCLUDING, BY WAY OF EXAMPLE ONLY, BOXES TO BE CHECKED), THE PURCHASER EXPRESSLY AGREES AND ACKNOWLEDGES THAT THE REPRESENTATIONS, WARRANTIES, OR STATEMENTS CONTAINED IN SUCH LANGUAGE (EVEN IF CHECKED, SIGNED, INITIALED OR OTHERWISE MARKED SIGNIFYING AGREEMENT WITH OR ACCEPTANCE OF THE LANGUAGE) ARE SPECIFICALLY WAIVED, DISCLAIMED, AND RENDERED NULL AND VOID.

IT IS THE EXPRESS INTENTION OF THE SELLER AND THE PURCHASER THAT THE ONLY WARRANTIES, REPRESENTATIONS, OR STATEMENTS (IF ANY) MADE BY THE SELLER AND RELIED UPON BY THE PURCHASER ARE THOSE THAT MAY BE CONTAINED IN THIS ADDENDUM.

2. **TITLE:** The extent of Seller's obligation with respect to title shall be to provide insurable title to Purchaser. Title to the Property may run from the owner of record, or from Seller by act of power of attorney on behalf of the recorded owner. Conveyance will be by deed that covenants that grantor grants only that title which grantor may have and that grantor will only defend title against persons claiming by, through or under grantor. Such deed may be known as a SPECIAL WARRANTY, LIMITED WARRANTY, QUIT CLAIM OR BARGAIN AND SALE DEED, or other local form of Deed acceptable to the recording agent and Seller. The agent responsible for settling the transaction, disbursing funds and closing escrow ("Closing Agent") is responsible for providing or obtaining the legal description of the property. The legal description shall be the same legal description as contained in the foreclosure deed or the deed-in-lieu of foreclosure, as applicable, or any revision thereto.

✓ Seller's Initials CH  
Buyers' Initials THC

HomeSteps Addendum #1 to Contract of Sale (Non-CA)  
Version October 2012

3. **UNWRITTEN STATEMENTS:** Unwritten or oral statements, representations, promises, negotiations, or agreements shall not be considered to be part of the Contract of Sale unless incorporated in writing into the Contract of Sale.

4. **TIME IS OF THE ESSENCE; CLOSING. IT IS AGREED THAT TIME IS OF THE ESSENCE WITH RESPECT TO ALL DATES SPECIFIED IN THE CONTRACT OF SALE, THIS ADDENDUM AND ANY ADDENDA OR AMENDMENTS THERETO.** Settlement/closing shall be held in the offices of a Closing Agent selected by Purchaser, in accordance with the provisions of paragraph 17 herein, unless otherwise required by applicable law. Closing shall occur on or before June 3, 2013, or within seven (7) calendar days of Purchaser's loan approval, whichever is earlier, unless the closing date is extended in writing signed by the Seller and Purchaser. Purchaser shall deliver the earnest money deposit in certified funds to the real estate broker listing the property for sale pursuant to a separate agreement with Seller ("Broker"). The earnest money deposit shall be held by the Closing Agent in escrow or Broker in a noninterest bearing account. At closing, Purchaser must pay any amounts due by certified, bank, or cashier's checks made payable to the Closing Agent. The sale may not be closed in escrow without the prior written consent of Seller. In the event closing does not occur by the closing date specified in this Section 4, or any written extension, this Agreement is automatically terminated. Upon such termination Seller, without further communication with Purchaser and in Seller's sole discretion, will have the right to instruct the Closing Agent to cancel the settlement and the Seller shall be entitled to the remedy described in paragraph 19 of this Addendum. In the event Seller agrees to Purchaser's request for a written extension of this Agreement, Purchaser agrees to pay to Seller a per diem of \$ 50.00 per calendar day through and including the new closing date specified in the written extension.

5. **PRORATIONS:** Seller and Purchaser agree to prorate the following expenses as of closing: utility charges, water and sewer charges, real estate taxes and assessments, common area charges, co-operative fees, maintenance fees, and rents, if any. Rental payments will be prorated outside and after closing, and will not be reflected on the settlement statement. Prorated rental payments are to be returned to the tenant from whom they were received, once requested, and not returned to Purchaser. Payment of homeowner's association or special assessments shall be paid current and prorated between Purchaser and Seller as of the closing date with payments not yet due and owing to be assumed by Purchaser without credit toward purchase price. HOWEVER, Seller shall not be responsible for homeowner's association assessments that accrued prior to the date Seller acquired the Property. In determining prorations, the day of closing shall be charged to Purchaser. All prorations at closing, including prorations for taxes, are final. If the property is a single family property with no more than one dwelling unit, then rents (if any) shall not be prorated.

6. **OCCUPANCY STATUS:** In the event the Property is occupied by tenant(s), Seller makes no representations regarding (i) compliance of the Property with any rent control or registration laws, (ii) the existence of any written leases, (iii) the remaining term of any tenancy, (iv) the amount of monthly rent, and (v) whether the tenant(s) are current in payment of rent. In addition, Seller does not hold any security deposits for any tenant(s) and shall not transfer any security deposits to Purchaser, and after closing Purchaser shall be solely responsible for the return of any security deposits (and interest thereon, if applicable) upon the demand of any tenant(s). Seller does not warrant that the Property will be vacant by the date of closing and shall not be responsible for any eviction expenses incurred by Purchaser before or after closing. Seller does not warrant that the current tenant, if any, will continue to occupy the Property after closing or enter into a new lease agreement with Purchaser. Purchaser agrees to be solely responsible for all matters relating to occupancy of the Property after closing.

7. **DELIVERY OF POSSESSION:** Seller shall deliver possession of Property to Purchaser at closing and funding of sale, or upon successful completion of closing and settlement in accordance with local practice and custom. Purchaser may not occupy the Property prior to closing and funding. In the event Purchaser alters the Property or occupies the Property or permits it to be occupied by any other person prior to closing, then Purchaser shall be in default of the Contract of Sale and Seller may terminate the Contract of Sale and Purchaser shall be liable to Seller for damages caused by such alteration or occupation of the Property prior to closing. Purchaser's deposit and rights to any improvements to the Property shall be forfeited to Seller and Purchaser hereby waives any and all claims for damages or compensation for improvements made by Purchaser to the Property including but not limited to any claims based on unjust enrichment. The remedies available to Seller described in this paragraph shall not be limited by the remedies described in paragraph 19 of this Addendum.

Seller's Initials JS  
Buyers' Initials ha

HomeSteps Addendum #1 to Contract of Sale (Non-CA)  
Version October 2012

**8. CONDITION OF PROPERTY:**

**a. PURCHASER UNDERSTANDS THAT SELLER OBTAINED THE PROPERTY BY FORECLOSURE, DEED IN LIEU OF FORECLOSURE, FORFEITURE OR SIMILAR PROCESS AND CONSEQUENTLY, SELLER HAS LITTLE OR NO DIRECT KNOWLEDGE REGARDING THE CONDITION OF THE PROPERTY.**

Purchaser accepts the Property in "AS IS" condition at the date of the Contract of Sale, including, without limitation, any defects or environmental conditions affecting the Property, known or unknown. To the extent Seller makes any repairs or upgrades to the condition of the Property, Purchaser accepts such items in "AS IS" condition at the date of closing.

**PURCHASER ACKNOWLEDGES THAT NEITHER SELLER NOR ITS AGENTS HAVE MADE ANY WARRANTIES, IMPLIED OR EXPRESSED, RELATING TO THE CONDITION OF THE PROPERTY.** Seller and its agents shall not be responsible for the repair, replacement or modification of any deficiencies, malfunctions or mechanical defects in the material, workmanship and mechanical components of the appurtenant structures and improvements prior or subsequent to closing. Seller makes no representation or warranty as to whether the Property is connected to or served by a public sewer, a water supply or legal ingress/egress access. In the event that the Contract of Sale contains a statement or representation to the effect that the Property is connected to or served by a public sewer, water supply or ingress/egress access, notwithstanding such statement or representation the Purchaser acknowledges and agrees that such statement or representation is specifically waived, disclaimed, and rendered null and void. Items of personal property are not included in this sale. Seller makes no representation or warranty as to the condition of personal property, title to personal property or whether any personal property is encumbered by liens. Purchaser agrees that Seller shall have no liability for any claim or losses Purchaser or Purchaser's successors and/or assigns may incur as a result of any condition or other defect which may now or hereafter exist with respect to the Property.

b. Purchaser understands and acknowledges that neither Seller nor its agents and contractors are expert in the detection or remediation of mold, mildew, fungus, high-sulfur content building materials, such as drywall, illegal or industrial chemicals and substances and associated environmental conditions or related adverse health effects. Purchaser is encouraged, in conjunction with Purchaser's rights to inspect the Property in Section 9 of this Addendum, to inspect the Property for mold, mildew, fungus, high-sulfur content building materials, illegal or industrial chemicals and substances and associated environmental conditions, including water leaks from plumbing and sewage pipes and fixtures, and moisture penetration in floors, walls, ceilings; corrosion or deterioration of air handling equipment, electrical wiring, and other metal components; and structural components of the Property. Purchaser understands and acknowledges that, in its efforts to put the Property in marketable condition, Seller may have hired or may hire contractors to make repairs and improve the appearance of the Property by, among other things, painting walls, replacing floor coverings, and cleaning interior and exterior surfaces. Purchaser agrees that neither Seller nor its agents shall be liable for any claims or losses that Purchaser, Purchaser's family members, Purchaser's successors and/or assigns, or persons occupying the Property as guests, tenants or licensees of Purchaser may incur as a result of the discovery, after the delivery of possession of the Property to Purchaser, of mold, mildew, fungus, high-sulfur content building materials or associated environmental conditions regardless of whether those conditions existed prior to the delivery of possession or developed thereafter.

c. Purchaser understands and agrees that the Property may contain local or state building code violations as well as violations of condominium association, homeowners association or other community association rules, restrictions, covenants and bylaws that may or may not have resulted in fines or assessments. Seller disclaims knowledge or liability for any such violations, fines or assessments and Purchaser agrees to accept the Property with all such violations, fines or assessments except to the extent that such violations, fines or assessments would conflict with Seller's obligations regarding title under paragraph 2.

**9. INSPECTIONS AND DUE DILIGENCE RIGHT; CONTRACT CANCELLATION RIGHTS:** Seller authorizes Purchaser, at Purchaser's expense, [Signature] (Purchaser's Initials) to make a complete inspection of the Property and conduct all desired, non-destructive tests, surveys, appraisals, investigations, examinations and inspections of the Property and title to the Property as Purchaser deems appropriate within ten (10) calendar days from the final execution date (Seller's acceptance date) of the Contract of Sale. Purchaser may obtain an appraisal or survey of the Property, order a search of title documents, homeowner's or condominium association records and other governmental and non-governmental records related to the Property, and conduct due diligence as to the insurability of the Property and types and amounts of insurance required or desired for the Property (e.g., flood, hazard, title, etc.). Purchaser should obtain all inspections and conduct all due diligence

Seller's Initials [Signature]  
Buyers' Initials [Signature]

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necessary to fully inform Purchaser if the Property is in a physical and legal condition materially different than when Purchaser made the offer to purchase the Property by executing the Contract of Sale.

Buyers' initials

Purchaser's Initials Purchaser acknowledges that it is Purchaser's sole responsibility to obtain inspection reports by qualified professionals with respect to the physical and legal status of the Property, to determine the presence of any environmental conditions affecting the Property and/or any toxic or hazardous substances on the Property which would make it uninhabitable or dangerous to the health of the occupants, or other factors regarding the Property about which Purchaser may be concerned. Purchaser shall provide Seller with reasonable notice of any inspections. In the event the inspection reveals material deficiencies that were not known to Purchaser at the time the Purchaser signed the Contract of Sale, Purchaser may cancel the Contract of Sale and the deposit paid by Purchaser shall be returned to Purchaser. To cancel in such event, Purchaser must, within twelve (12) calendar days from the final execution date of the Contract of Sale, provide Seller with written notice of cancellation.

PURCHASER'S FAILURE TO FURNISH WRITTEN NOTICE OF CANCELLATION WITHIN THE TWELVE (12) DAY TIME PERIOD SHALL CONCLUSIVELY BE DEEMED PURCHASER'S ELECTION TO ACCEPT THE CONDITION OF THE PROPERTY AND TO PROCEED WITH THE TRANSACTION.

**10. COMPLIANCE CERTIFICATES:** Any obligation of Seller to obtain a compliance certificate relating to the Property (such as a certification relating to smoke detectors) shall not apply in the event the Property is not in habitable condition, unless otherwise required by law.

**11. TERMITES/WOOD DESTROYING INSECTS:** Notwithstanding any provision to the contrary in the Contract of Sale, Seller shall not be required to repair or treat any damage caused by termites or other wood destroying insects unless Seller specifically agrees to do so as indicated below.

- a. (✓) Seller shall not repair or treat any such damage caused by termites or wood destroying insects.  
b. ( ) Seller agrees to limited repairs and/or treatment of damage caused by termites or other wood destroying insects.

THE PARTIES AGREE THAT THE COST TO SELLER FOR SUCH REPAIRS AND/OR TREATMENTS SHALL NOT EXCEED \$ 0.00.

If the cost for any such repairs exceeds such amount, then (i) Purchaser shall be responsible for the cost and expense of any amounts exceeding such termite repair limit, or (ii) Seller shall have the right to cancel the Contract of Sale and the deposit paid by Purchaser shall be returned to Purchaser.

**12. REPAIRS:** Seller's responsibility for any repairs required by Purchaser's prospective lender shall not exceed \$ 0.00. If the cost for any such repairs exceeds such amount, then (i) Purchaser shall be responsible for the cost and expense of any amounts exceeding such repair limit, or (ii) Seller shall have the right to cancel the Contract of Sale and return the deposit paid by Purchaser. PURCHASER SHALL NOT HAVE THE RIGHT TO MAKE ANY REPAIRS TO THE PROPERTY PRIOR TO CLOSING.

**13. INDEMNIFICATION:** Purchaser agrees to indemnify Seller and fully protect, defend and hold Seller, its tenants, agents, employees and contractors, harmless from and against any and all claims, costs, liens, loss, damages, attorney's fees and expenses of every kind and nature that may be sustained by or made against Seller or any damage to the Property of any adjoining property, or any injury to Purchaser or any other persons that may result from or arise out of inspections made by Purchaser or its agents, employees and contractors prior to closing.

**14. FINANCING:** The type of financing shall be as follows (check paragraph (a), (b), or (c) below as applicable):  
a. ( ) Purchaser shall apply for HomeSteps Financing from a participating lender in the form of a first mortgage secured by the Property in the amount of \$ \_\_\_\_\_ which amortizes over a period of \_\_\_\_\_ years at the prevailing interest rate at time of loan application. Under this financing, Purchaser will not be required to obtain mortgage insurance so long as the sale closes on or before the date specified in Section 4 of this Addendum. HomeSteps Financing may not be available in all markets, so please check with your agent and your lender regarding availability before making this selection.

b. (✓) Purchaser shall apply for financing from a third party financial institution in the form of a first mortgage secured by the Property in the amount of \$ 50%. Purchaser agrees to accept a prevailing rate of interest at the time of closing. Also check one of the following as applicable:

(✓) Conventional, ( ) FHA, ( ) VA,

Seller's Initials  
Buyers' Initials

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☐ Other: \_\_\_\_\_.

c. ☐ Purchaser shall pay ALL CASH at closing, with no financing involved in this transaction.

**15. APPLICATION FOR FINANCING:** If this sale is being financed, Purchaser shall have five (5) business days from the final execution date of the Contract of Sale to make loan application. The Contract of Sale may be canceled by Seller in the event Purchaser is not "prequalified" by a lender within seven (7) business days from the final execution date of the Contract of Sale.

**16. NOT CONTINGENT UPON PURCHASER'S SALE OF REAL ESTATE:** Notwithstanding any other provision of the Contract of Sale (including, if applicable, any financing contingency), in no event shall this Agreement be contingent upon the ability of the Purchaser to sell or close other real estate owned by Purchaser.

**17. CLOSING COSTS/CONCESSIONS:**

a. REGARDLESS OF LOCAL CUSTOM, REQUIREMENTS OR PRACTICE, AND NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE CONTRACT OF SALE OR ANY OTHER ADDENDA, SELLER WILL NOT PAY ANY FEES, COSTS OR EXPENSES NOT EXPRESSLY PROVIDED FOR IN THIS ADDENDUM.

b. Purchaser shall pay all of a purchaser's customary closing costs (which shall include lender charges, survey and any FHA/VA non-allowables), except for Seller's contribution toward such closing costs. The amount to be contributed by Seller toward closing costs shall not exceed \$ 0.00. Seller's contribution may be applied to any or all of the following actual expenses: FHA or VA non-allowables, non-recurring closing costs, discount points, loan origination fees, other customary and reasonable lender fees and pre-paid expenses, survey, and appraisal. In the event the total of closing costs are less than the amount of Seller's contribution toward closing costs, then Seller's contribution shall be limited to the total of such actual closing costs. In any event, Seller will not be obligated to make a contribution toward any closing costs if Purchaser does not pursue and obtain the financing specified in Section 14 of this Addendum.

c. The parties agree to the following with respect to the selection of a Closing Agent and title insurance agent:

1. Seller hereby notifies Purchaser that Purchaser has the right to make an independent selection of the Closing Agent and title insurance agent used in connection with the sale of the Property.

2. If Purchaser agrees to use the Closing Agent recommended by Seller, then Seller agrees to pay for an owner's policy of title insurance from a title insurance agent of Seller's choosing. Seller will not be obligated to pay any portion of the cost of an owner's policy of title insurance if the Purchaser does not select the Closing Agent recommended by Seller or if prohibited by applicable local, state, or federal law..

3. Purchaser acknowledges that Purchaser is not required by Seller to purchase either an owner's or lender's policy of title insurance. However, the lender, if any, from which Purchaser obtains a mortgage may impose a requirement to purchase a lender's policy of title insurance upon Purchaser. Purchaser agrees it will contact its lender, if any, for more information if Purchaser has any questions regarding the obligation to purchase a lender's policy of title insurance.

4. Purchaser acknowledges the notice and information provided in this section 17.c,3, and makes the following selection (Purchaser must choose one):

☐ Selection of a Closing Agent not recommended by Seller. Purchaser selects the following company to act as Closing Agent: \_\_\_\_\_. The Purchaser will be responsible for payment of the owner's policy of title insurance, if any.

☒ Selection of a company recommended by Seller. Purchaser selects the following company, which has been recommended by Seller, to be the Closing Agent in connection with Purchaser's purchase of the Property: ATG. The Seller will pay for the owner's policy of title insurance. Purchaser shall be responsible to purchase and pay for a lender's policy of title insurance if Purchaser so chooses or is required to purchase one.

must  
check  
one

Seller's Initials GH  
Buyers' Initials JO

**18. TRANSFER TAXES/TAX STAMPS:** Seller is exempt from payment of state taxes and tax stamps on deeds, mortgages and notes (12 U.S.C 1452(e)) and if payment of such state taxes or stamps is necessary to record the deed or mortgage, the tax will be paid by Purchaser and will not be considered part of closing costs.

**19. DEFAULT/REMEDIES:** In the event that either party fails or refuses to proceed to settlement for any reason (except for reasons permitted or authorized by the Contract of Sale or this or other addenda), Purchaser and Seller acknowledge and agree that the economic consequences of such action by either party, considered at the time of contract formation, are speculative and uncertain. In such event, Purchaser and Seller agree that the recovery of liquidated damages is a suitable and preferable alternative to remedies that might otherwise be available at law or in equity. Therefore, in the event that Seller fails or refuses to proceed to settlement in violation of the Contract of Sale, Purchaser's sole and exclusive remedy shall be the recovery of liquidated damages in the amount of one thousand dollars (\$1,000.00). Seller shall promptly tender said sum upon demand from Purchaser. In the event that Purchaser fails or refuses to proceed to settlement in violation of the Contract of Sale, Seller's sole and exclusive remedy shall be the recovery of liquidated damages in the amount of one thousand dollars (\$1,000.00). Purchaser shall promptly tender said sum upon demand from Seller. Purchaser and Seller each agree to accept the specified liquidated damages as full and complete compensation for any and all claims, whether founded upon contract, tort, statute, or otherwise, that may arise in connection with the failure or refusal of the other party to proceed to settlement in violation of the Contract of Sale, and Purchaser and Seller expressly waive and disclaim any and all further claims and remedies including but not limited to injunctive relief, specific performance, the filing of a notice of lis pendens, and claims for monetary compensation including but not limited to benefit-of-the-bargain damages, lost profits, lost rental income, expenses incurred in preparing for settlement, and all other costs, expenses, compensation and damages of whatever nature whether founded upon law or in equity.

**20. ASSIGNMENT:** Purchaser may not assign this Contract of Sale without the express written consent of Seller. Any attempted assignment by Purchaser shall be void and shall constitute a material breach of the Contract of Sale.

**21. PURCHASER'S REPRESENTATIONS:** Purchaser represents that:

a. Purchaser ☒ intends ☐ does not intend to occupy the Property as Purchaser's primary residence.



b. Purchaser ☐ is ☒ is not related by blood or marriage to the previous owner of the Property.

c. Purchaser ☐ is ☒ is not currently a HomeSteps Supplier, which includes employees, (as defined in "HomeSteps" Supplier Code of Conduct") approved to perform paid services for HomeSteps or a family member of a HomeSteps Supplier.

d. FREDDIE MAC EMPLOYEES AND THEIR IMMEDIATE HOUSEHOLD MEMBERS, ARE PROHIBITED FROM PURCHASING HOMESTEPS PROPERTIES. Purchaser or a member of Purchaser's immediate household ☐ is ☒ is not an employee of Freddie Mac. (An immediate household member means a member of the employee's family who currently resides in the employee's home, a non-resident spouse, and a non-resident minor child or dependent for whom the employee has responsibility.)

e. If Purchaser is a HomeSteps Supplier, or an employee and/or immediate family member of a HomeSteps Supplier, Purchaser represents that Purchaser has not accessed HomeSteps' information including the Property's valuation and/or analysis, provided ancillary services such as "trash-outs" and maintenance (including but not limited to lawn care or repairs to the Property), or participated in the management of the Property at any time during the entire property management and sale process; and Purchaser represents that Purchaser will not engage in any such activities. Purchaser further represents that Purchaser has disclosed to HomeSteps that it is a Supplier and/or family member of a HomeSteps Supplier, and obtained written consent, which may or may not be provided in HomeSteps' sole discretion, to purchase the Property.

**PURCHASER ACKNOWLEDGES THAT SELLER WILL RELY ON THE FOREGOING REPRESENTATIONS, AND ANY MISREPRESENTATION SHALL CONSTITUTE A MATERIAL BREACH OF THE CONTRACT OF SALE**

✓ Seller's Initials   
Buyers' Initials 

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**22. ACCEPTANCE OF DEED/MERGER:** The acceptance of a deed by Purchaser shall be deemed to be a full performance and discharge of every agreement and obligation on the part of Seller to be performed pursuant to the provisions of the Contract of Sale. Upon the acceptance of a deed the Contract of Sale shall be deemed to be merged into the deed and the Seller's obligations to Purchaser shall be governed solely by the terms of the deed and shall be a bar against any action by the Purchaser against the Seller for any claim based upon the Contract of Sale.

**23. REAL ESTATE COMMISSION:** The real estate commission shall be paid to the Broker pursuant to the terms of a separate agreement between Broker and Seller as follows (check either "a" or "b" below):

a. ☒ The real estate commission due the Broker, subject to any existing referral agreement, shall be 5.00 % of the contract sale price. OR

b. ☐ The real estate commission due the Broker, subject to any existing referral agreement, shall be the minimum flat fee of \$ \_\_\_\_\_.

The Closing Agent is authorized and directed to pay Broker's fee, subject to any existing referral agreement, from the sale proceeds at closing. No fee shall be paid to Broker unless closing is completed.

**24. HOMEOWNERS ASSOCIATION ASSESSMENTS:** Seller shall not be responsible for any homeowner's or condominium association assessments that accrued prior to the date Seller acquired the Property.

**25. NOTICES:** Any notices required to be given hereunder shall be deemed delivered when actually received when delivered by hand or overnight delivery. Such notices shall be deemed delivered five days after mailing when mailed by first class mail, postage prepaid. Notices sent by fax or electronic mail shall be deemed delivered when received with confirmation of successful transmission to the appropriate designated fax number or e-mail address during regular business hours (Monday through Friday from 9:00 am to 5:00 p.m. recipient's local time). Fax transmissions and e-mail received outside regular business hours shall be deemed delivered the next business day. All notices to Seller will be deemed sent or delivered to the Seller when sent or delivered to Seller's Broker. All notices to Purchaser will be deemed sent or delivered to Purchaser when sent or delivered to Purchaser or Purchaser's agent or attorney. All notices or disclosures that may be delivered by Seller may be delivered by Seller's Broker.

**26. KEYS:** Purchaser acknowledges that the Property may be on a master key system to enable access by Seller and its suppliers. Purchaser acknowledges that Seller recommends that Purchaser re-key the Property after closing.

**27. ATTORNEY REVIEW:** Purchaser acknowledges that Purchaser has had an opportunity to consult with legal counsel regarding the Contract of Sale and all addenda, including this Addendum. Accordingly, the Parties agree that the terms of the Contract of Sale and this Addendum are not to be construed against any party because that party drafted the document or construed in favor of any party because that party failed to understand the legal effect of the provisions of the Contract of Sale or this Addendum..

**28. SEVERABILITY:** The invalidity or unenforceability of any provision of this Addendum shall not affect the validity or enforceability of any other provision of this Addendum, all of which shall remain in full force and effect.

**29. ALTERNATIVE DISPUTE RESOLUTION:** In the event that the Contract of Sale to which this Addendum is made a part contains a form of alternative dispute resolution other than through resort to legal action, if that form of alternative dispute resolution seeks to impose a binding method of resolution or settlement then Purchaser and Seller agree that such alternative dispute resolution term shall be of no force or effect, and is hereby revoked.

**30. LEGAL FEES:** In the event that the Contract of Sale to which this Addendum is made a part contains a provision that in the event of recourse to legal action to enforce the Contract of Sale the prevailing party shall be entitled to recover attorney's fees, then Purchaser and Seller agree that such attorney's fees provision shall be of no force or effect, and is hereby revoked. Purchaser and Seller agree that each party shall be responsible for its own attorney's fees in any action to enforce the provisions of the Contract of Sale.

Seller's Initials CH  
Buyers' Initials [Signature]

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**31. ADDITIONAL CONDITIONS:**

Home Warranty Incentive is approved, not to exceed \$500. No credits will be given for any unused amount. No BCC. Seller neither provides nor pays for survey or survey affidavit. General real estate taxes shall be prorated at 100% of the most recent full year tax bill.

**THE UNDERSIGNED APPROVE AND ACCEPT THIS ADDENDUM AND ACKNOWLEDGE THIS ADDENDUM TO BE A PART OF THE CONTRACT OF SALE. IN THE EVENT ANY PROVISION OF THIS ADDENDUM CONFLICTS WITH THE TERMS OF THE CONTRACT OF SALE, THE PROVISIONS OF THIS ADDENDUM SHALL CONTROL.**

**SELLER:**  
FEDERAL HOME LOAN MORTGAGE CORPORATION

BY: Jennifer Hayes Attorney in Fact

TITLE: \_\_\_\_\_

DATE: 4/23/13

**PURCHASER(S):**

✓ BY: Thomas Pagan

✓ BY: Sheryl P. Colescora

— DATE: 4/16/2013

✓ Seller's Initials CH  
✓ Buyers' Initials [Signature]

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Buyer acknowledges that Seller is hereby notifying Buyer of the following steps Seller or Seller's agents, contractors or representatives have taken to remediate the contaminated drywall (if applicable):

INITIALS

DESCRIPTION OF  
REMEDATION

DATE OF  
REMEDATION

Buyer acknowledges and agrees that the Reports and the disclosures provided herein have been provided for informational purposes to permit Buyer to take such further action as Buyer deems appropriate with respect to inspecting or investigating the condition of the Property. Buyer acknowledges and agrees that Seller, and Seller's agents, contractors or representatives, have not made any representation or warranty concerning: (i) the accuracy of the information contained in the Reports; (ii) the completeness of the information contained in the Reports; (iii) the qualifications or competence of the persons making the Reports; or (iv) to the extent that Seller took any steps to remediate the condition, sufficiency of the attempted remediation to correct the condition(s).

- ☐ Mold: If this box is checked and/or one or more of the Reports noted herein identify mold as a potential condition, Seller discloses and Buyer acknowledges that one or more of the Reports may indicate that one or more species of mold or microscopic fungi may be, or may have been, present within the dwelling or other structures or improvements located at the Property. Buyer understands and agrees that mold or microscopic fungi may pose health risks to all persons, and that children, elderly persons, and persons with immune system deficiencies, allergies or respiratory problems, may be particularly susceptible to exposure to mold and microscopic fungi.
- ☐ Contaminated Drywall: If this box is checked, and/or one or more of the Reports noted herein identify contaminated drywall as a potential condition, Seller discloses and Buyer acknowledges that contaminated drywall may be, or may have been, present within the dwelling or other structures or improvements located at the Property. Buyer understands and agrees that (a) contaminated drywall (aka problem drywall) has been identified by the U.S. Consumer Product Safety Commission (CPSC) to cause potential long term corrosion effects on select gas components, fire sprinkler heads, smoke alarms, and other components, as noted from time to time by the CPSC; and (b) contaminated drywall has been alleged to pose potential health risks to all persons.

Buyer acknowledges that the Property is being purchased in its "AS IS" condition, and that Buyer has taken into account the potential condition(s) disclosed herein and the contents of the Reports in agreeing to the purchase price for the Property, and the other terms and conditions of the transaction.

In the event Buyer was provided with this Addendum or one or more of the Reports after the final execution date of the Addendum #1 To Contract of Sale (Single-Family Real Estate Disposition) ("Addendum #1"), then Buyer shall be entitled to a further inspection and cancellation period as described in paragraph 9 of Addendum #1. Buyer shall have an additional period of ten (10) calendar days from the date of this Addendum to make the inspection, and shall have an additional period of twelve (12) calendar days from the date of this Addendum to cancel the Contract, and for that limited purpose the terms of paragraph 9 of Addendum #1 are incorporated herein by reference as if fully set forth in writing except as amended to conform to the intent of this Addendum. The further inspection and cancellation period shall apply with respect only to the subject matter of the condition specified in this Addendum or the Reports, as applicable, provided to Buyer after the final execution of Addendum #1.

Buyer acknowledges and agrees that the information contained in this Addendum or the Reports shall not be considered in any way to constitute representations by Seller of the condition of the Property or whether the Property is in compliance with any applicable federal, state or local government laws or regulations. Buyer, for him/herself, heirs and assigns, tenants, licensees, and on behalf of any and all of Purchaser's minor children, agrees to fully and forever waive, release, discharge and hold harmless Seller, Seller's agents, representatives, employees and contractors, from any and all claims, causes of action, injuries, illnesses, damages, losses, costs or expenses of any kind, whether based upon contract, tort or statutory liability, sustained or arising directly or indirectly from, or in connection with any known or unknown condition of the Property or Seller's, Seller's agent's, representative's, employee's or contractor's attempted remediation of the condition(s).

SELLER:

BUYER:

FEDERAL HOME LOAN  
MORTGAGE CORPORATION

By: Jennifer Hayes

By: Thomas D. [Signature]

Title: Jennifer Hayes Attorney in Fact

By: Marie C. [Signature]

Date: 4/23/13

Date: April 14, 2013

- ☐ By checking this box, Buyer represents that he/she/they is/are an informed Buyer and have been notified that the Property may contain contaminated drywall. Buyer further represents that he/she/they have the capacity to remediate the contaminated drywall condition.



HomeSteps Asset # 996101

**ADDENDUM TO CONTRACT OF SALE**  
**Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards Risk**  
**Assessment or Inspection Contingency**

This addendum is to be made a part of the agreement (Contract of Sale) dated 4/14/2013 between Federal Home Loan Mortgage Corporation (Seller) and ~~Thomas + Irene Corcoran~~ (Purchaser), for the property located at 1615 E CENTRAL RD APT 422C ARLINGTON HEIGHTS IL 60005

*Thomas + Irene Corcoran*

IN THE EVENT ANY PROVISION OF THIS ADDENDUM CONFLICTS IN WHOLE OR IN PART WITH THE TERMS OF THE CONTRACT OF SALE, THE PROVISIONS OF THIS ADDENDUM SHALL CONTROL.

**1. Lead Warning Statement**

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

**2. Seller's Disclosure** The seller discloses the following (check applicable boxes):

(a) Presence of lead-based paint and/or lead-based paint hazards (check (i) or (ii) below):

☐ (i) Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

*MS* ☒ (ii) Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

(b) Records and reports available to the Seller (check (i) or (ii) below):

☐ (i) Seller has provided the Purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

*MS* ☒ (ii) Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

**3. Purchaser's Acknowledgement.** Purchaser acknowledges the following - Purchaser must initial *all three* spaces:

*1 [Signature]*  
*1 [Signature]*  
*1 [Signature]*

Purchaser has received copies of all information listed above.

Purchaser has received the pamphlet *Protect Your Family from Lead in Your Home*.

Purchaser has (check (i) or (ii) below):

☐ (i) Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards, as stated in Section 5 on the following page;

☒ (ii) Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

*must check one*

*[Signature]*





HomeSteps Asset # 996101

4. Agent has informed the Seller of the Seller's obligations under 42 U.S.C. 4852d and is aware of his/her responsibility to ensure compliance. Agent's Acknowledgement (initial): RF Listing Broker
5. **Risk Assessment or Inspection Contingency** The Contract of Sale is contingent upon a risk assessment or inspection by the Purchaser of the property for the presence of lead-based paint and/or lead-based paint hazards at the Purchaser's expense until 9:00p.m. on the tenth (10th) calendar day after the date of the Contract Sale. (Intact lead-based paint that is in good condition is not necessarily a hazard. See the EPA pamphlet *Protect Your Family From Lead in Your Home* for more information). The Purchaser is not obligated under the Contract of Sale to purchase the property until the above 10-day deadline has expired. THIS CONTINGENCY WILL TERMINATE AT THE ABOVE 10-DAY DEADLINE UNLESS THE PURCHASER (OR PURCHASER'S AGENT) DELIVERS TO THE SELLER (OR SELLER'S AGENT) A WRITTEN CONTRACT ADDENDUM LISTING THE SPECIFIC EXISTING DEFICIENCIES AND CORRECTIONS NEEDED, TOGETHER WITH A COPY OF THE INSPECTION AND/OR RISK ASSESSMENT REPORT. The Seller may, at the Seller's option, within five (5) calendar days after delivery of the addendum, elect in writing whether to correct the condition(s) prior to settlement. If the Seller will correct the condition, the Seller shall furnish the Purchaser with certification from a risk assessor or inspector demonstrating that the condition has been remedied before the date of the settlement. If the Seller does not notify the Purchaser of the Seller's election to correct the condition within such 5-day period, the Seller is deemed to have elected to not correct the condition. If the Seller does not elect to make the corrections, or if the Seller makes a counter-offer, the Purchaser shall have three (3) calendar days to respond to the counter-offer or remove this contingency and take the property in "as is" condition or this Contract of Sale shall become void. The Purchaser may remove this contingency at any time without cause.
6. **Certification of Accuracy**  
The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.  
THE UNDERSIGNED APPROVE AND ACCEPT THIS ADDENDUM AND ACKNOWLEDGE THIS ADDENDUM TO BE A PART OF THE CONTRACT OF SALE.

OWNER(S):

BY: Mallane Scott

, VRM Sales Specialist for HomeSteps, a Freddie Mac Unit

PRINT NAME: Mallane Scott

DATE: 11/6/2012

PURCHASER(s): Sign legal name as shown on contract:

BY: Thomas CorcoranPRINT NAME: Thomas CorcoranDATE: 4/16/2013BY: Irene CorcoranPRINT NAME: Irene CorcoranDATE: 4/16/2013

(Both Real Estate Agents must sign)

LISTING REAL ESTATE AGENT:

BY: Steve FuganDATE: 04-15-2013

SELLING REAL ESTATE AGENT:

BY: [Signature]DATE: 4/16/2013



### Commission Disbursement Authorization

FHLMC Loan #  
437914481

Asset ID #  
998101

Closing Attorney/Escrow Name  
BECKY LAMBERT

Property Address

1815 E CENTRAL RD APT 422C, ARLINGTON HEIGHTS, IL, 60005

Buyers Name

Thomas and Irene Corcoran

\$ 6,000.<sup>00</sup>

Sales Price \$ 120000.00

Approved Commission 5.00 % or \$ 6000.00

X *att*

#### INSTRUCTIONS TO PAY COMMISSION

Listing Broker

Amount \$ 3000.00 % 2.50

Listing Broker Bonus (if applicable): \$

Company Name: COLDWELL BANKER RESIDENTIAL BRKG

Address: 1820 WAUKEGAN RD #202

City/State: GLENVIEW / IL 60026

Listing Broker Name: PATTI FURMAN

Selling Broker

Amount \$ 3000.00 % 2.50

Selling Broker Bonus (if applicable): \$

Company Name: REMAX Suburban

Address: 1808 N. Arlington Heights Rd.

City/State: Arlington Heights, IL 60004

Selling Broker Name: Mark Barberick

**TOTAL COMMISSION** (including incentives and/or bonuses) Amount \$6000.00

THIS COMMISSION INSTRUCTION IS IRREVOCABLE ON THE PART OF THE UNDERSIGNED.

Federal Home Loan Mortgage Corporation

Seller:

*Jennifer Hayes*

Date:

4/23/13

Jennifer Hayes

Attorney in Fact

The above named Brokers hereby approve the above commission and/or referral fee and demand is hereby made for the same at the close of escrow.

Listing Broker Name  
PATTI FURMAN

Broker Signature

*Patti Furman*

License No:

475144230

Selling Broker Name  
Mark Barberick

Broker Signature

*Mark Barberick*

License No:

471.002418

*att*

HOLD DOCUMENT UP TO THE LIGHT TO VIEW TRUE WATERMARK

HOLD DOCUMENT UP TO THE LIGHT TO VIEW TRUE WATERMARK



CASHIER'S CHECK

9025516595

25-3

Date

04/16/2013

440

Remitter

IRENE & THOMAS CORCORAN

Pay: TWO THOUSAND DOLLARS AND 00 CENTS

Pay To The COLDWELL BANKER  
Order Of

\$ \*\*\*\*\*2,000.00 \*\*\*

Drawn: JPMORGAN CHASE BANK, N.A.

*Michael Andrews*

Senior Vice President  
JPMorgan Chase Bank, N.A.  
Columbus, OH



165 E Centre #422c

⑈9025516595⑈ ⑆044000037⑆ 758661359⑈

**CHERRY CREEK**  
MORTGAGE COMPANY

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To; Whom it may concern,

04/11/2013

This letter is to inform you that Tom & Irene Corcoran have been pre-qualified for a conventional mortgage with Cherry Creek Mortgage for a home purchased at \$120,000.00 with a down payment of 50%. The mortgage amount would be \$60,000.00. The monthly PITI payment should not exceed \$1,028.90 per month. The income, credit and assets are sufficient to support this payment. This prequalification is with an automated underwriting approval.

Of course, this pre-qualification is subject to verification of the documentation and an acceptable appraisal being performed on the property. Should you have any questions, you may reach me at 847-542-6264.

After a contract is accepted please fax it to 847-637-2526 and call to confirm a formal application and approval on the home.



Guy T. Stanek  
847-542-6264  
Mortgage Banker  
Cherry Creek Mortgage  
NMLS # 212828  
[gstanek@ccmlending.com](mailto:gstanek@ccmlending.com)  
[www.guystanek.com](http://www.guystanek.com)