

REAL ESTATE SALE DEED

SELLER: Dr. Johnson

BUYER: [Buyer's Name]

PROPERTY: The White House

CONSIDERATION:

- \$200,000 in cash
- \$100,000 in gold bonds (to be cashed out after 2 years)

TERMS OF SALE:

If the Buyer shall first make all the payments and perform all the covenants and agreements in this Agreement required to be made and performed by said Buyer at the time and in the manner hereinafter set forth, Seller shall convey to Buyer by a recordable stamped deed, good title to the premises subject only to the following permitted exceptions, if any:

- General real estate taxes not yet due and payable
- Special assessments confirmed after this contract date
- Building, building line, and use or occupancy restrictions and covenants of record
- Zoning laws and ordinances
- Easements for public utilities
- Any unpaid installments of assessments due after the time of possession

METHOD OF PAYMENT:

1. The sum of \$200,000 to be paid in cash at the time of closing.
2. The sum of \$100,000 represented by issuance of gold bonds to be cashed out after 2 years from the date of issuance.

FINAL CLOSING:

The final closing shall occur upon payment of all amounts due hereunder in the form of cash or cashier's or certified check made payable to the Seller. Upon repayment of the prior mortgage, Seller shall receive the canceled note and a release deed in form satisfactory for recording shall be delivered to Buyer.

POSSESSION:

Possession shall be granted by Buyer on [Closing Date] provided that the full down payment minus net prorations due in favor of Buyer, if any, has been paid to Seller in cash or by cashier's or certified check on the initial closing date. Further provided that Buyer on such initial closing date is otherwise not in default hereunder.

SELLER'S REPRESENTATION:

Seller represents that all equipment and appliances to be conveyed including but not limited to the following are in operating condition: all mechanical equipment; heating and cooling equipment; water heaters and softeners; septic plumbing and electrical systems; kitchen equipment remaining with the premises and any miscellaneous mechanical personal property to be transferred to the Buyer.

BINDING ON HEIRS:

This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the Seller and Buyer. Time is of the essence of this Agreement.

[Additional terms may be added here if required]

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals this ____ day of

_____.

SELLER: Dr. Johnson

BUYER: [Buyer's Name]

STATE OF ILLINOIS)

) SS.

COUNTY OF [County]

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal this _____ day of _____.

Notary Public: _____

Commission expires: _____