
**THE VILLAGE OF WILLOW SPRINGS
COOK COUNTY, ILLINOIS**

**ORDINANCE
NUMBER 2018-O-45**

**AN ORDINANCE AUTHORIZING THE VILLAGE OF WILLOW
SPRINGS, COOK COUNTY, ILLINOIS TO SELL CERTAIN REAL
ESTATE COMMONLY KNOWN AS 8624 SOUTH ARCHER AVENUE**

JOHN M. CARPINO, President

MARY JANE MANNELLA, Clerk

THOMAS E. BIRKS

TERRANCE CARR

MICHAEL C. KENNEDY

MELISSA N. NEDDERMEYER

FRED POSCH

KATHRYN STANPHILL

TRUSTEES

VILLAGE OF WILLOW SPRINGS

ORDINANCE 2018-O-45

**ORDINANCE AUTHORIZING THE VILLAGE OF WILLOW SPRINGS,
COOK COUNTY, ILLINOIS TO SELL CERTAIN REAL ESTATE
COMMONLY KNOWN AS 8624 SOUTH ARCHER AVENUE**

BE IT ORDAINED BY THE VILLAGE BOARD OF THE VILLAGE OF WILLOW SPRINGS, ILLINOIS:

SECTION 1: The Village of Willow Springs is the owner of certain property commonly referred to as 8624 South Archer Avenue, and more thoroughly described on Exhibit A attached hereto and incorporated herein by this reference, and referred to hereinafter as the “Property”. The Trustees of the Village do hereby find that the Property is no longer necessary, appropriate, required for the use of, profitable to, or for the best interests of the Village of Willow Springs.

SECTION 2: The Property has been appraised by The Gorman Group, Ltd. with a value of \$65,000 in a report dated September 26, 2017. The Property will be listed with RE/MAX Market as a broker, the terms of the agreement with the broker are more thoroughly described on Exhibit B attached hereto and incorporated herein by this reference. RE/MAX Market has procured an offer for the Property, which is attached here as Exhibit C which is more than 80% of the appraised value of the Property. The Village shall sell the Property pursuant to the terms of the listing agreement and the contract on Exhibits B and C. The Village Attorney and Village Administrator are hereby given the power and authority to execute any and all documents necessary to consummate the contract attached here as Exhibit C. The Village Administrator shall execute the deed transferring the Property.

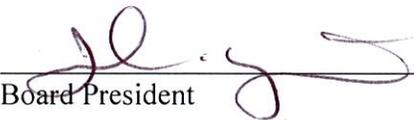
SECTION 3: That if any part or parts of this Ordinance shall be held to be invalid or unconstitutional by a court of competent jurisdiction, such invalidity or unconstitutionality shall not affect the validity of the remaining parts of this Ordinance. The Village Board declares hereby that they would have passed the remaining parts of this Ordinance, if they had known that such part or parts thereof would be declared unconstitutional.

SECTION 4: The Village Clerk of the Village of Willow Springs is directed hereby to publish this Ordinance in pamphlet form and this Ordinance shall also be published at the first opportunity following its passage in a newspaper pursuant to 65 ILCS 5/11-76-4.1.

SECTION 5: This ordinance shall be in full force and effect from and after its passage, approval, and publication in pamphlet form.

Ordinance 2018-O-45, approved and adopted by the President and Board of Trustees of the Village of Willow Springs, Cook County, Illinois this 11th day of October, 2018, pursuant to a roll call vote, as follows:

	PRESENT	ABSENT	YES	NO	ABSTAIN
Trustee Birks	✓		✓		
Trustee Carr	✓		✓		
Trustee Kennedy	✓		✓		
Trustee Neddermeyer	✓		✓		
Trustee Posch	✓		✓		
Trustee Stanphill	✓		✓		
President Carpino	✓				
TOTAL	7	0	6	0	0


 Board President

ATTEST:


 Village Clerk



EXHIBIT A

PROPERTY DETAILS

PIN: 18-33-308-009-0000

Commonly Known As: 8624 South Archer Avenue, Willow Springs, Illinois 60480

Size of Parcel: 17,175 square feet

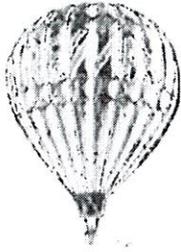
Zoning: the property is zoned Village Center Planned Development

EXHIBIT B

SEE ATTACHED LISTING CONTRACT

EXHIBIT C

SEE ATTACHED PURCHASE CONTRACT



September 17th, 2018

Commission Statement

Seller:	Village of Willow Springs/ Brent Woods	
Address:	8624 Archer Ave. Willow Springs, IL 60480	
Sales Price:		\$70,000.00
Closing Date:	04/01/2019	
Earnest Money:		\$5,000.00
Total Commission Due:		\$3,500.00
Re/Max Market to Reimburse Title Company:		\$1,500.00

It has been a pleasure assisting You in the sale of Your property. This is a receipt for the total Commission due to Re/Max Market.

Sincerely,

Lucy Mierop

Managing Broker/Owner

Re/Max Market

Lucy Mierop
Broker / Owner
RE/MAX Market

8728 S. Archer, Willow Springs, Illinois 60480
Office: (708) 839-8100, Cell: (708) 558-8800, Fax: (708) 839-0288
Website: www.homesbylucy.com



Ⓜ Each Office Independently Owned and Operated

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

291 The Parties represent that text of this form has not been altered and is identical to the official Vacant Land Contract of the Mainstreet
292 Organization of REALTORS®.

293
294
295 Date of Offer 9-6 2018

296
297 Buyer Signature _____

298
299 Buyer Signature _____

300 **Heidner Properties**
301 Print Buyer(s) Name(s) [Required] _____

302 Address _____

303
304
305 City _____ State _____ Zip _____

306
307 Phone _____ E-mail _____

308

309 **Re/Max Market** **25484**

310 Selling Office _____ **MLS # 222601**

311 **Lucy Mierop**
312 Buyer's Designated Agent _____ **MLS # 708-839-9905**

313 **708-839-8100** _____ **708-839-9905**

314 Phone _____ Fax _____

315 **lucymierop@yahoo.com**

316 E-mail _____

317
318 Buyer's Attorney _____ E-mail _____

319
320 Phone _____ Fax _____

321
322 Mortgage Company _____ Phone _____

323
324 Loan Officer _____ Fax _____

325

DATE OF ACCEPTANCE _____ 20 _____

Seller Signature _____

Brent Woods
Seller Signature _____

Village of Willow Springs/Brent Woods
Print Seller(s) Name(s) [Required] _____

8004 **8794 Archer Ave**
Address _____

Willow Springs IL 60480
City _____ State _____ Zip _____

708-467-3700 _____
Phone _____ E-mail _____

FOR INFORMATION ONLY

Re/Max Market **25484**

Listing Office _____ **MLS # 222601**

Lucy Mierop
Seller's Designated Agent _____ **MLS # 708-839-9905**

708-839-8100 _____ **708-839-9905**

Phone _____ Fax _____

lucymierop@yahoo.com

E-mail _____

Seller's Attorney _____ E-mail _____

Phone _____ Fax _____

Homeowner's/Condo Association (if any) _____ Phone _____

Management Co./Other Contact _____ Phone _____

Buyer Initial HP Buyer Initial LT Seller Initial (Bee) Seller Initial _____
Address: **8527 Archer Ave. Willow Springs, IL 60480**
(Page 6 of 6) Rev. 3.2012 - © MAINSTREET ORGANIZATION OF REALTORS®

230 pursue any legal remedies at law or in equity and the prevailing Party in litigation shall be entitled to collect reasonable attorney fees
 231 and costs from the losing Party as ordered by a court of competent jurisdiction. There shall be no disbursement of earnest money
 232 unless Escrowee has been provided written agreement from Seller and Buyer. Absent an agreement relative to the disbursement of
 233 earnest money within a reasonable period of time, Escrowee may deposit funds with the Clerk of the Circuit Court by the filing of an
 234 action in the nature of interpleader. Escrowee shall be reimbursed from the earnest money for all costs, including reasonable attorney
 235 fees, related to the filing of the interpleader action. Seller and Buyer shall indemnify and hold Escrowee harmless from any and all
 236 conflicting claims and demands arising under this paragraph.
 237
 238 **28. CHOICE OF LAW/GOOD FAITH:** All terms and provisions of this Contract including, but not limited to, the Attorney Review
 239 and Professional Inspection paragraphs, shall be governed by the laws of the State of Illinois and are subject to the covenant of good
 240 faith and fair dealing implied in all Illinois contracts.
 241
 242 **29. OTHER PROVISIONS:** This Contract is also subject to those OPTIONAL PROVISIONS selected for use and initialed by the
 243 Parties which are contained on the succeeding pages and the following attachments, if any: _____
 244 _____
 245
 246 **THE FOLLOWING OPTIONAL PROVISIONS APPLY ONLY IF INITIALED BY ALL PARTIES**
 247
 248 _____ **30. CANCELLATION OF PRIOR REAL ESTATE CONTRACT:** In the event either Party has entered into
 249 a prior real estate contract, this Contract shall be subject to written cancellation of the prior contract on or before
 250 _____, 20____. **In the event the prior contract is not cancelled within the time specified, this Contract shall be**
 251 **null and void and earnest money refunded to Buyer upon written direction of the Parties to Escrowee. Notice to the purchaser**
 252 **under the prior contract should not be served until after Attorney Review and Professional Inspections provisions of this**
 253 **Contract have expired, been satisfied or waived.**
 254
 255 _____ **31. INTEREST BEARING ACCOUNT:** Earnest money (with a completed W-9 and other required forms),
 256 shall be held in a federally insured interest bearing account at a financial institution designated by Escrowee. All interest earned on the
 257 earnest money shall accrue to the benefit of and be paid to Buyer. **The Buyer shall be responsible for any administrative fee (not to**
 258 **exceed \$100) charged for setting up the account.** In anticipation of Closing, the Parties direct Escrowee to close the account no
 259 sooner than ten (10) Business Days prior to the anticipated Closing date.
 260
 261 _____ **32. CONFIRMATION OF DUAL AGENCY:** The Parties confirm that they have previously consented to
 262 _____ (Designated Agent) acting as a Dual Agent in providing brokerage services on
 263 their behalf and specifically consent to Designated Agent acting as a Dual Agent with regard to the transaction referred to in this
 264 Contract.
 265
 266 _____ **33. INTERIM FINANCING:** This Contract is contingent upon Buyer obtaining a written commitment for
 267 interim financing on or before _____, 20____ in the amount of \$_____. **If Buyer is unable**
 268 **to secure the interim financing commitment and gives written notice to Seller within the time specified, this Contract shall be**
 269 **null and void. If written notice is not served within the time specified, this provision shall be deemed waived by the Parties and**
 270 **this Contract shall remain in full force and effect.**
 271
 272 _____ **34. SPECIFIED PARTY APPROVAL:** This Contract is contingent upon the approval of the Real Estate by ____
 273 _____ Buyer's specified party, within five (5) Business Days after the Date of Acceptance. **In**
 274 **the event Buyer's specified party does not approve of the Real Estate and written notice is given to Seller within the time**
 275 **specified, this Contract shall be null and void. If written notice is not served within the time specified, this provision shall be**
 276 **deemed waived by the Parties and this Contract shall remain in full force and effect**
 277
 278 _____ **35. CREDIT AT CLOSING:** Seller agrees to credit to Buyer at Closing \$ _____
 279 to be applied to prepaid expenses, closing costs or both.
 280
 281
 282
 283
 284
 285
 286
 287

Buyer Initial	HP	Buyer Initial		Seller Initial	BW	Seller Initial	
Address	8624 Archer Ave. Willow Springs, IL 60480						
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172 this Contract and receiving a refund of earnest money or of accepting the Real Estate as damaged or destroyed, together with the
173 proceeds of any insurance payable as a result of the destruction or damage, which proceeds Seller agrees to assign to Buyer. Seller
174 shall not be obligated to repair or replace damaged improvements. The provisions of the Uniform Vendor and Purchaser Risk Act of
175 the State of Illinois shall be applicable to this Contract, except as modified in this paragraph.
176

177 **20. SELLER REPRESENTATIONS:** Seller represents that Seller has not received written notice from any Governmental body or
178 Homeowner Association regarding (a) zoning, building, fire or health code violations that have not been corrected; (b) any pending
179 rezoning; (c) any pending condemnation or eminent domain proceeding; or (d) a proposed or confirmed special assessment and/or
180 Special Service Area affecting the Real Estate. Seller represents, however, that, in the case of a special assessment and/or Special
181 Service Area, the following applies:

- 182 1. There *[check one]* is is not a proposed or pending unconfirmed special assessment affecting the Real Estate not
183 payable by Seller after date of Closing.
184 2. The Real Estate *[check one]* is is not located within a Special Service Area, payments for which will not be the
185 obligation of Seller after date of Closing.

186 If any of the representations contained herein regarding non-Homeowner Association special assessment or Special Service
187 Area are unacceptable to Buyer, Buyer shall have the option to declare this Contract null and void. If written notice of the
188 option to declare this Contract null and void is not given to Seller within ten (10) Business Days after Date of Acceptance or
189 within the term specified in Paragraph 9 (whichever is later), Buyer shall be deemed to have waived such option and this
190 Contract shall remain in full force and effect. Seller further represents that Seller has no knowledge of boundary line disputes,
191 easements or claims of easement not shown by the public records, any hazardous waste on the Real Estate or any improvements for
192 which the required permits were not obtained. Seller represents that there have been no improvements to the Real Estate which are not
193 either included in full in the determination of the most recent real estate tax assessment or which are eligible for home improvement
194 tax exemption.
195

196 **21. CONDITION OF REAL ESTATE AND INSPECTION:** Seller agrees to leave the Real Estate in a clean condition. All refuse
197 and personal property that is not conveyed to Buyer shall be removed from the Real Estate at Seller's expense before closing. Buyer
198 shall have the right to inspect Real Estate within 72 hours prior to closing to verify that the Real Estate is in substantially the same
199 condition as of the Date of Offer of this Contract, normal wear and tear expected.
200

201 **22. GOVERNMENTAL COMPLIANCE:** The Parties agree to comply with the applicable reporting requirements of the Internal
202 Revenue Code and the Real Estate Settlement Procedures Act of 1974, as amended.
203

204 **23. BUSINESS DAYS/HOURS:** Business Days are defined as Monday through Friday, excluding Federal holidays. Business Hours
205 are defined as 8:00 A.M. to 6:00 P.M. Chicago time.
206

207 **24. FACSIMILE:** Facsimile signatures shall be sufficient for purposes of executing, negotiating, and finalizing this Contract.
208

209 **25. DIRECTION TO ESCROWEE:** In every instance where this Contract shall be deemed null and void or if the Contract may be
210 terminated by either Party, the following shall be incorporated by reference: "the Earnest Money shall be refunded to the Buyer upon
211 written notice of the Parties to the Escrowee".
212

213 **26. NOTICE:** All Notices shall be in writing and shall be served by one Party or attorney to the other Party or attorney. Notice to any
214 one of a multiple person Party shall be sufficient Notice to all. Notice shall be given in the following manner:

- 215 (a) By personal delivery of such Notice; or
216 (b) By mailing of such Notice to the addresses recited herein by regular mail and by certified mail, return receipt requested.
217 Except as otherwise provided herein, Notice served by certified mail shall be effective on the date of mailing; or
218 (c) By sending facsimile transmission. Notice shall be effective as of date and time of facsimile transmission, provided that the
219 Notice transmitted shall be sent on Business Days during Business Hours. In the event fax Notice is transmitted during non-
220 business hours, the effective date and time of Notice is the first hour of the next Business Day after transmission; or
221 (d) By sending e-mail transmission. Notice shall be effective as of date and time of e-mail transmission, provided that the Notice
222 transmitted shall be sent during Business Hours, and provided further that the recipient provides written acknowledgment to
223 the sender of receipt of the transmission (by e-mail, facsimile, regular mail or commercial overnight delivery). In the event e-
224 mail Notice is transmitted during non-business hours, the effective date and time of Notice is the first hour of the next
225 Business Day after transmission; or
226 (e) By commercial overnight delivery (e.g., FedEx). Such Notice shall be effective on the next Business Day following deposit
227 with the overnight delivery company.
228

229 **27. PERFORMANCE:** Time is of the essence of this Contract. In any action with respect to this Contract, the Parties are free to

Buyer Initial	<u>HS</u>	Buyer Initial		Seller Initial	<u>BW</u>	Seller Initial	
Address <u>8624 Archer Ave. Willow Springs, IL 60480</u>							
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114 the Real Estate by recordable general Warranty Deed, with release of homestead rights, (or the appropriate deed if title is in trust or in
115 an estate), and with real estate transfer stamps to be paid by Seller (unless otherwise designated by local ordinance). Title when
116 conveyed will be good and merchantable, subject only to: general real estate taxes not due and payable at the time of Closing,
117 covenants, conditions, and restrictions of record, building lines and easements, if any, so long as they do not interfere with the current
118 use and enjoyment of the Real Estate.
119

120 **13. ZONING:** Seller represents to the best of Seller's knowledge, without duty to investigate, that the Real Estate is zoned:
121 _____
122 _____

123 **14. TITLE:** At Seller's expense, Seller will deliver or cause to be delivered to Buyer or Buyer's attorney within customary time
124 limitations and sufficiently in advance of Closing, as evidence of title in Seller or Grantor, a title commitment for an ALTA title
125 insurance policy in the amount of the Purchase Price by a title company licensed to operate in the State of Illinois, issued on or
126 subsequent to the Date of Acceptance, subject only to items listed in Paragraph 12. The commitment for title insurance furnished by
127 Seller will be conclusive evidence of good and merchantable title as therein shown, subject only to the exceptions therein stated. If the
128 title commitment discloses unpermitted exceptions, or if the Plat of Survey shows any encroachments which are not acceptable to
129 Buyer, then Seller shall have said exceptions or encroachments removed, or have the title insurer commit to insure against loss or
130 damage that may be caused by such exceptions or encroachments. If Seller fails to have unpermitted exceptions waived or title insured
131 over prior to Closing, Buyer may elect to take the title as it then is, with the right to deduct from the Purchase Price prior
132 encumbrances of a definite or ascertainable amount. Seller shall furnish Buyer at Closing an Affidavit of Title covering the date of
133 Closing, and shall sign any other customary forms required for issuance of an ALTA Insurance Policy.
134

135 **15. BUILDING AND SEWAGE PERMITS CONDITION:** This Contract is subject to the condition that Buyer(s) obtain within
136 _____ business days after the date of this contract, at Buyer's expense, a building permit and an acceptable septic
137 percolation test or sewage tap-on permit from the applicable governmental agency having jurisdiction over the subject Property. If
138 Buyer(s) has properly, diligently, and promptly applied for said permits and approvals and has been unable to obtain the permits within
139 the times specified, Buyer(s) may, at Buyer's option, within one (1) business day of the time specified, serve written notice of such
140 failure and inability to obtain the necessary permits upon Seller(s) or Seller's attorney, and in such event this Contract shall become
141 null and void and all earnest money paid by Buyer(s) shall be refunded to Buyer(s). **IN THE EVENT BUYER(S) DOES NOT SERVE**
142 **WRITTEN NOTICE WITHIN THE TIME SPECIFIED HEREIN, THIS PROVISION SHALL BE DEEMED WAIVED BY ALL**
143 **PARTIES HERETO AND THIS CONTRACT SHALL CONTINUE IN FULL FORCE AND EFFECT.**
144

145 **16. SOIL TEST/FLOOD PLAIN CONDITION:** This Contract is subject to Buyer obtaining within _____ business days
146 from date of acceptance a soil boring test and/or Flood Plain Determination at a site or sites of Buyer's choice on the Property to obtain
147 the necessary permits from the appropriate governmental authorities for the improvement contemplated by the Buyer. Such
148 determination and tests shall be at Buyer's expense. In the event Flood plain Determination and such tests are unsatisfactory, at the
149 option of Buyer, and upon written notice to Seller within one (1) business day of the time set forth above, this contract shall be null
150 and void and earnest money shall be refunded to Buyer upon mutual written direction of Seller and Buyer or the escrow agent. In the
151 event the Buyer does not serve written notice within the time specified herein, this provision shall be deemed waived by all parties
152 hereto and this contract shall continue in full force and effect.
153

154 **17. PLAT OF SURVEY:** Not less than one (1) business day prior to Closing Seller shall, at Seller's expense, furnish to Buyer or
155 Buyer's attorney a Plat of Survey dated not more than six (6) months prior to the date of Closing, prepared by an Illinois Professional
156 Land Surveyor, showing any encroachments, measurements of all lot lines, all easements of record, building set back lines of record,
157 fences, all buildings and other improvements on the Real Estate and distances therefrom to the nearest two lot lines. In addition, the
158 survey to be provided shall be a boundary survey conforming to the current requirements of the appropriate state regulatory authority.
159 The survey shall show all corners staked, flagged, or otherwise monumented. The survey shall have the following statement
160 prominently appearing near the professional land surveyor seal and signature: "This professional service conforms to the current
161 Illinois minimum standards for a boundary survey." A Mortgage Inspection, as defined, is not a boundary survey, and is not
162 acceptable.
163

164 **18. ESCROW CLOSING:** At the election of either Party, not less than five (5) Business Days prior to the Closing, this sale shall be
165 closed through an escrow with the lending institution or the title company in accordance with the provisions of the usual form of Deed
166 and Money Escrow Agreement, as agreed upon between the Parties, with provisions inserted in the Escrow Agreement as may be
167 required to conform with this Contract. The cost of the escrow shall be paid by the Party requesting the escrow. If this transaction is a
168 cash purchase (no mortgage is secured by Buyer), the Parties shall share the title company escrow closing fee equally.
169

170 **19. DAMAGE TO REAL ESTATE PRIOR TO CLOSING:** If prior delivery of the deed, the Real Estate shall be destroyed or
171 materially damaged by fire or casualty, or the Real Estate is taken by condemnation, then Buyer shall have the option of terminating

Buyer Initial <u>HP</u>	Buyer Initial _____	Seller Initial <u>Be</u>	Seller Initial _____
Address <u>8624 Archer Ave. Willow Springs, IL 60480</u>			
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56 reports to Seller, and to listing broker, if property is listed. Furthermore, Buyer agrees to promptly restore the property to its original
57 condition and agrees to be responsible for any damage incurred while performing such inspections. Seller authorizes Buyer's
58 inspectors to take soil samples which may detect environmental contamination which may be required to be reported to the
59 appropriate governmental authorities. Buyer agrees to hold harmless and indemnify Seller from any liability for the actions of
60 Buyer's agents and representatives while conducting such inspections and tests on the property. Notwithstanding anything to the
61 contrary set forth in the above in this paragraph, in the event the inspection reveals that the condition of the Real Estate is unacceptable
62 to Buyer and Buyer serves Notice to Seller within five (5) Business Days after the Date of Acceptance, this Contract shall be null and
63 void.
64

65 **9. MORTGAGE CONTINGENCY:** Seller [check one] has has not received a completed Loan Status Disclosure. This
66 Contract is contingent upon Buyer obtaining a firm written mortgage commitment (except for matters of title and survey or matters
67 totally within Buyer's control) on or before _____, 20____ for a (choose one) fixed adjustable; (choose one)
68 conventional other loan of \$ Cash _____ or such lesser amount as Buyer elects to take, plus private
69 mortgage insurance (PMI), if required. The interest rate (initial rate, if applicable) shall not exceed _____% per annum,
70 amortized over not less than _____ years. Buyer shall pay loan origination fee and/or discount points not to exceed _____%
71 of the loan amount. Buyer shall pay the cost of application, usual and customary processing fees and Closing costs charged by lender.
72 Buyer shall make written loan application within five (5) business days after the Date of Acceptance. Failure to do so shall constitute
73 an act of default under this Contract. If Buyer, having applied for the loan specified above, is unable to obtain such loan
74 commitment and serves written notice to Seller within the time specified, this Contract shall be null and void. If written notice of
75 inability to obtain such loan commitment is not served within the time specified, Buyer shall be deemed to have waived this
76 contingency and this Contract shall remain in full force and effect. Unless otherwise provided herein, this Contract shall not be
77 contingent upon the sale and/or closing of Buyer's existing real estate. Buyer shall be deemed to have satisfied the financing
78 conditions of this paragraph if Buyer obtains a loan commitment in accordance with the terms of this paragraph even though the loan is
79 conditioned on the sale and/or closing of Buyer's existing real estate. If Seller at Seller's option and expense, within thirty (30) days
80 after Buyer's notice, procures for Buyer such commitment or notifies Buyer that Seller will accept a purchase money mortgage upon
81 the same terms, this Contract shall remain in full force and effect. In such event, Seller shall notify Buyer within five (5) Business
82 Days after Buyer's notice of Seller's election to provide or obtain such financing, and Buyer shall furnish to Seller or lender all
83 requested information and shall sign all papers necessary to obtain the mortgage commitment and to close the loan.
84

85 **10. FLOOD INSURANCE:** Buyer shall have the option to declare this Contract null and void if the Real Estate is located in a special
86 flood hazard area If written notice of the option to declare this Contract null and void is not given to Seller within ten (10) business
87 days after Date of Acceptance, Buyer shall be deemed to have waived such option and this Contract shall remain in full force and
88 effect.
89

90 **11. CONDOMINIUM/COMMON INTEREST ASSOCIATIONS:** (If applicable) The Parties agree that the terms contained in this
91 paragraph, which may be contrary to other terms of this Contract, shall supersede any conflicting terms.

- 92 (a) Title when conveyed shall be good and merchantable, subject to terms, provisions, covenants and conditions of the
93 Declaration of Condominium/Covenants, Conditions and Restrictions and all amendments; public and utility easements
94 including any easements established by or implied from the Declaration of Condominium/Covenants, Conditions and
95 Restrictions or amendments thereto; party wall rights and agreements; limitations and conditions imposed by the
96 Condominium Property Act; installments due after the date of Closing of general assessments established pursuant to the
97 Declaration of Condominium/Covenants, Conditions and Restrictions.
- 98 (b) Seller shall be responsible for all regular assessments due and levied prior to Closing and for all special assessments
99 confirmed prior to the Date of Acceptance.
- 100 (c) Buyer has, within five (5) Business Days from the Date of Acceptance, the right to demand from Seller items as stipulated by
101 the Illinois Condominium Property Act, if applicable, and Seller shall diligently apply for same. This Contract is subject to
102 the condition that Seller be able to procure and provide to Buyer, a release or waiver of any option of first refusal or other pre-
103 emptive rights of purchase created by the Declaration of Condominium/Covenants, Conditions and Restrictions within the
104 time established by the Declaration of Condominium/Covenants, Conditions and Restrictions.
- 105 (d) In the event the documents and information provided by Seller to Buyer disclose that the existing improvements are in
106 violation of existing rules, regulations or other restrictions or that the terms and conditions contained within the documents
107 would unreasonably restrict Buyer's use of the premises or would result in financial obligations unacceptable to Buyer in
108 connection with owning the Real Estate, then Buyer may declare this Contract null and void by giving Seller written notice
109 within five (5) Business Days after the receipt of the documents and information required by Paragraph 11 (c), listing those
110 deficiencies which are unacceptable to Buyer. If written notice is not served within the time specified, Buyer shall be deemed
111 to have waived this contingency, and this Contract shall remain in full force and effect.
112

113 **12. THE DEED:** Seller shall convey or cause to be conveyed to Buyer or Buyer's designated grantee good and merchantable title to

Buyer Initial <u>HP</u>	Buyer Initial _____	Seller Initial <u>BU</u>	Seller Initial _____
Address <u>8624 Archer Ave. Willow Springs, IL 60480</u>			
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MAINSTREET ORGANIZATION OF REALTORS®
VACANT LAND SALES CONTRACT
(This is not to be used for Tear Down)



1 **1. THE PARTIES:** Buyer and Seller are hereinafter referred to as the "Parties".
 2
 3 Buyer(s) (Please Print) Heidner Properties
 4
 5 Seller(s) (Please Print) Village of Willow Springs/Brent Woods
 6

7 If Dual Agency applies, complete Optional Paragraph 32.
 8

9 **2. THE REAL ESTATE:** Real Estate shall be defined to include the Real Estate and all improvements thereon. Seller agrees to
 10 convey to Buyer or to Buyer's designated grantee, the Real Estate with the approximate lot size or acreage
 11 of 16,200 sq. ft. commonly known as: 8624 Archer Ave. Willow Springs IL 60480
 12 Address City State Zip
 13 Cook 18333080090000
 14 County Permanent Index Number of Real Estate

15
 16 **3. PURCHASE PRICE:** Purchase Price of \$ ~~65,000~~ 70,000 HP shall be paid as follows: Initial earnest
 17 money of \$ 5,000 by check, cash, OR note due on _____, 20____ to be
 18 increased to a total of \$ _____ by _____, 20____. The earnest money and the original of this
 19 Contract shall be held by the Listing Company, as "Escrowee", in trust for the mutual benefit of the Parties. The balance of the
 20 Purchase Price, as adjusted by prorations, shall be paid at Closing by wire transfer of funds, or by certified, cashier's, mortgage
 21 lender's or title company's check (provided that the title company's check is guaranteed by a licensed title insurance company).
 22

23 **4. CLOSING:** Closing or escrow payout shall be on September 28th, 2018, or at such time as mutually agreed upon
 24 by the Parties in writing. Closing shall take place at the title company escrow office situated geographically nearest the Real Estate or
 25 as shall be agreed mutually by the Parties.
 26

27 **5. POSSESSION:** Possession shall be granted to Buyer(s) at the completion of closing unless otherwise agreed in writing by the
 28 parties.
 29

30 **6. PRORATIONS:** Proratable items shall include, without limitation, rents and deposits (if any) from tenants; Special Service Area
 31 or Special Assessment Area tax for the year of Closing only; utilities, water and sewer; and Homeowner or Condominium Association
 32 fees (and Master/Umbrella Association fees, if applicable). Accumulated reserves of a Homeowner/Condominium Association(s) are
 33 not a proratable item. Seller represents that as of the Date of Acceptance Homeowner/Condominium Association(s) fees are
 34 \$ _____ per _____ (and, if applicable, Master/Umbrella Association fees are \$ _____
 35 per _____). Seller agrees to pay prior to or at Closing any special assessments (by any association or governmental entity)
 36 confirmed prior to the Date of Acceptance. Installments due after the year of Closing for a Special Assessment Area or Special Service
 37 Area shall not be a proratable item and shall be payable by Buyer. The general Real Estate taxes shall be prorated as of the date of
 38 Closing based on % of the most recent ascertainable full year tax bill. All prorations shall be final as of Closing.
 39

40 **7. ATTORNEY REVIEW:** Within five (5) Business Days after the Date of Acceptance, the attorneys for the respective Parties, by
 41 Notice, may:
 42 (a) Approve this Contract; or
 43 (b) Disapprove this Contract, which disapproval shall not be based solely on the Purchase Price; or
 44 (c) Propose modifications except for the Purchase Price. If within ten (10) Business Days after the Date of Acceptance written
 45 agreement is not reached by the Parties with respect to resolution of the proposed modifications, then either Party may
 46 terminate this Contract by serving Notice, whereupon this Contract shall be null and void; or
 47 (d) Propose suggested changes to this Contract. If such suggestions are not agreed upon, neither Party may declare this Contract
 48 null and void and this Contract shall remain in full force and effect.
 49

50 **Unless otherwise specified, all Notices shall be deemed made pursuant to Paragraph 7 (c). If Notice is not served within the**
 51 **time specified herein, the provisions of this Contract shall be deemed waived by the Parties to and this Contract shall remain in**
 52 **full force and effect.**

53 **8. INSPECTIONS:** Seller agrees to allow Buyer's inspectors reasonable access to the property upon reasonable notice and gives
 54 Buyer's inspectors permission to perform tests on the property, including invasive testing, if the inspections and the tests are
 55 reasonably necessary to satisfy the contingencies in this Contract. Buyer agrees to promptly provide copies of all such inspection

Buyer Initial <u>HP</u>	Buyer Initial _____	Seller Initial <u>BW</u>	Seller Initial _____
Address <u>8624 Archer Ave. Willow Springs, IL 60480</u>			
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