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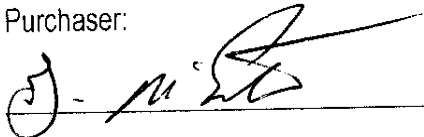
Doc#: 1108713030 Fee: \$50.00
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Cook County Recorder of Deeds
Date: 03/28/2011 01:41 PM Pg: 1 of 8


MEMORANDUM OF CONTRACT RECORDING

THIS MEMORANDUM OF CONTRACT RECORDING ("Memorandum") serves as notice that a Purchase and Sale Contract (the "Contract") was accepted by seller on February 23, 2011 by and between Gustavo R. Morgan the "Seller") and Lynn Anderson and Jerry McEntee (the "Purchaser"), for the sale and purchase of the real estate commonly known as 3711 North Greenview, Chicago, Illinois 60657, and legally described on "Exhibit A" attached hereto and made a part hereof. A copy of the Contract is attached hereto as "Exhibit B".

IN WITNESS WHEREOF, Purchaser has executed this Memorandum this 25 day of March, 2011.

Purchaser:





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EXHIBIT A

Legal Description:

LOT 29 IN BLOCK 1 IN ROOD'S SUBDIVISION OF THE NORTHEAST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$ OF THE NORTHWEST $\frac{1}{4}$ OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 14-20-113-019-0000


Commonly known as: 3711 North Greenview Avenue, Chicago, Illinois 60657

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EXHIBIT B

Contract

Property of Cook County Clerk's Office

A large, stylized handwritten signature in black ink is written across the center of the page, overlapping the diagonal watermark text.

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From: Courtyard Marriott Canton OH

330 494 7129

02/23/2011 22:59

#887 P.002/005



CHICAGO ASSOCIATION OF REALTORS® APARTMENTS/INVESTMENTS PURCHASE AND SALE CONTRACT



Rev. 01/2008

1. Contract This Apartment/Investments Purchase and Sale Contract ("Contract") is made by and between JERRY Mc EWE ("Seller")
 2 Lynn Anderson ("Buyer") and Clerk of Records
 3 (collectively, "Parties"), with respect to the purchase and sale of the real estate and improvements located at
 4 3711 N. GREENVIEW CHICAGO IL 60613 ("Property")
 5 (address) (unit #) (city) (state) (zip)

6 Property P.I.N. #: 1420130/50000 Lot size: 25 X 123 Approximate square feet of Property: _____

7 2. Fixtures and Personal Property. At Closing (as defined in Paragraph 7 of this Contract), in addition to the Property, Seller shall transfer
 8 Buyer by a Bill of Sale, all heating, cooling, electrical and plumbing systems, together with the following checked and enumerated items ("Fixtur
 9 and Personal Property):

- | | | | | |
|---|--|--|--|---|
| <input checked="" type="checkbox"/> Refrigerator <u>Z</u> | <input checked="" type="checkbox"/> Sump Pump <u>L</u> | <input checked="" type="checkbox"/> Central air conditioner <u>Z</u> | <input type="checkbox"/> Fireplace screen | <input type="checkbox"/> Built-in or attached shelves or cabinets |
| <input checked="" type="checkbox"/> Oven/Range <u>Z</u> | <input checked="" type="checkbox"/> Smoke and carbon monoxide detectors <u>Z</u> | <input type="checkbox"/> Window air conditioner | <input type="checkbox"/> and equipment | <input checked="" type="checkbox"/> Ceiling fan |
| <input checked="" type="checkbox"/> Microwave <u>Z</u> | <input type="checkbox"/> Central room system | <input type="checkbox"/> Electronic air filter | <input type="checkbox"/> Fireplace gas log | <input type="checkbox"/> Radiator covers |
| <input checked="" type="checkbox"/> Dishwasher <u>Z</u> | <input type="checkbox"/> Security system (rented or owned) (strike one) | <input checked="" type="checkbox"/> Central humidifier <u>L</u> | <input type="checkbox"/> Firewood | <input type="checkbox"/> All planted vegetation |
| <input checked="" type="checkbox"/> Garbage disposal <u>Z</u> | <input type="checkbox"/> Satellite Dish | <input checked="" type="checkbox"/> Lighting fixtures <u>All</u> | <input checked="" type="checkbox"/> Attached gas grill | <input type="checkbox"/> Outdoor play set/swing and screens |
| <input type="checkbox"/> Trash compactor | <input type="checkbox"/> T.V. antenna | <input checked="" type="checkbox"/> Electronic garage door(s) with <u>Z</u> remote unit(s) | <input checked="" type="checkbox"/> Existing storms | <input type="checkbox"/> Outdoor shed |
| <input checked="" type="checkbox"/> Washer <u>Z</u> | <input checked="" type="checkbox"/> LCD/plasma/multimedia equipment | <input type="checkbox"/> Wall-to-wall carpeting | <input type="checkbox"/> Window treatments | |
| <input checked="" type="checkbox"/> Dryer <u>Z</u> | <input type="checkbox"/> Stereo speakers/surround sound | | <input type="checkbox"/> Home warranty (as attached) | |
| <input type="checkbox"/> Water Softener | | | | |

19 Seller also transfers the following: Beverage Refrigerator. The following items are excluded: _____

20 3. Purchase Price. The purchase price for the Property (including the Fixtures and Personal Property) is \$ 900,000.00 ("Purchase Price").

22 4. Earnest Money. Upon Buyer's execution of this Contract Buyer shall deposit with Centina Alternative Company ("Initial Earnest Money"), initial earnest money in the amount of \$ 18,000.00 in the form of CHECK
 23 ("Escrowee"), the initial earnest money shall be returned and this Contract shall be of no force or effect if this Contract is not accepted by Seller on
 24 Money). The Initial Earnest Money shall be returned and this Contract shall be of no force or effect if this Contract is not accepted by Seller on
 25 before 2-22, 2011. The Initial Earnest Money shall be increased to (strike one) 30% of the Purchase Price OR \$ _____
 26 ("Final Earnest Money") within 2 business days after the expiration of the Attorney Approval Period (as established in Paragraph 14 of t
 27 Contract) (the Initial and Final Earnest Money are together referred to as the "Earnest Money"). The Parties acknowledge and agree that (i)
 28 Parties shall execute all necessary documents with respect to the Earnest Money in form and content mutually agreed upon between the parties a
 29 (ii) except as otherwise agreed, Buyer shall pay all expenses with respect to the Earnest Money.

30 5. Mortgage Contingency. This Contract is contingent upon Buyer securing by 30 DAYS FROM RECEIPT 2011 ("First Commitment Date") a fi
 31 written mortgage commitment for a fixed rate or an adjustable rate mortgage permitted to be made by a U.S. or Illinois savings and loan associati
 32 bank, or other authorized institution, in the amount of \$ 850,000.00, the interest rate for initial interest rate if an adjustable rate mortga
 33 not to exceed 6% per year, amortized over 30 years, payable monthly, loan fee not to exceed 2%, plus appraisal and credit report fee, if
 34 ("Required Commitment"). If the mortgage secured by the Required Commitment has a balloon payment, it shall be due no sooner than 10 ye
 35 Buyer shall pay for private mortgage insurance as required by the lending institution. If a FHA or VA mortgage is to be obtained, Rider 8, Rider
 36 or the HUD Rider shall be attached to this Contract. (1) If Buyer is unable to obtain the Required Commitment by the First Commitment D
 37 Buyer shall so notify Seller in writing on or before that Date. Thereafter, Seller may, within 30 business days after the First Commitment D
 38 ("Second Commitment Date"), secure the Required Commitment for Buyer upon the same terms, and may extend the Closing Date by 30 busin
 39 days. The Required Commitment may be given by Seller or a third party. Buyer shall furnish all requested credit information, sign custom
 40 documents relating to the application and securing of the Required Commitment, and pay one application fee as directed by Seller. Should Se
 41 choose not to secure the Required Commitment for Buyer, this Contract shall be null and void as of the First Commitment Date, and the Ear
 42 Money shall be returned to Buyer. (2) If Buyer notifies Seller on or before the First Commitment Date that Buyer has been unable to obtain
 43 Required Commitment, and neither Buyer nor Seller secures the Required Commitment on or before the Second Commitment Date, this Cont
 44 shall be null and void and the Earnest Money shall be returned to Buyer. (3) If Buyer does not provide any notice to Seller by the First Commit
 45 Date, Buyer shall be deemed to have waived this contingency and this Contract shall remain in full force and effect.

46 6. Possession. Seller agrees to surrender possession of the Property on or before the Closing Date (as defined in Paragraph 7 below)
 47 possession is not delivered on or prior to the Closing Date, then, Seller shall pay to Buyer at Closing \$ 200.00 per day ("Use/Occupa
 48 Payments") for Seller's use and occupancy of the Property for each day after the Closing Date through and including the date Seller plans to del
 49 possession to Buyer ("Possession Date"). If Seller delivers possession of the Property to Buyer prior to the Possession Date, Buyer shall refund
 50 portion of Use/Occupancy Payments which extend beyond the date possession is actually surrendered. Additionally, Seller shall deposit a
 51 Escrowee a sum equal to 2% of the Purchase Price ("Possession Escrow") to guarantee possession on or before the Possession Date, which sum s
 52 be held from the net proceeds at Closing on Escrowee's form of receipt. If Seller does not surrender the Property on the Possession Date, Seller s
 53 pay to Buyer, in addition to all Use/Occupancy Payments, the sum of 10% of the original amount of the Possession Escrow per day up to
 54 including the day possession is surrendered to Buyer plus any unpaid Use/Occupancy Payments up to and including the date possessio
 55 surrendered, these amounts to be paid out of the Possession Escrow and the balance, if any, to be returned to Seller. Acceptance of payment
 56 Buyer shall not limit Buyer's other legal remedies. Seller and Buyer hereby acknowledge that Escrowee shall not distribute the Possession Esc
 57 without the joint written direction of Seller and Buyer. If either Party objects to disposition of the Possession Escrow, then Escrowee may deposit
 58 Possession Escrow with the Clerk of the Circuit Court by the filing of an action in the nature of an Interpleader. Escrowee shall be reimbursed f
 59 the Possession Escrow for all costs, including reasonable attorneys' fees, related to the filing of the Interpleader, and the Parties shall indemnify
 60 hold Escrowee harmless from any and all claims and demands, including the payment of reasonable attorneys' fees, costs, and expenses.

61 7. Closing. Buyer shall deliver the balance of the Purchase Price (less the amount of the Final Earnest money, plus or minus prorations
 62 escrow fees, if any) to Seller and Seller shall execute and deliver the Deed (as defined below) to Buyer at "Closing". Closing shall occur on or pri
 63 30 DAYS FROM RECEIPT 2011 at a time and location mutually agreed upon by the Parties ("Closing Date"). Seller must provide Buyer with good
 64 merchantable title prior to Closing.

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From: Courtyard Marriott Canton OH

330 494 7129

02/23/2011 23:00

#887 P.003/005

65 8. Deed. At Closing, Seller shall execute and deliver to Buyer, or cause to be executed and delivered to Buyer, a recordable warranty deed
66 ("Deed") (or other appropriate deed if title is in trust or in an estate), or Articles of Agreement, if applicable, subject only to the following, if any
67 covenants, conditions, and restrictions of record: public and utility easements; acts done by or suffered through Buyer; existing leases and tenancies
68 if any; all special governmental taxes or assessments confirmed and unconfirmed; and general real estate taxes not yet due and payable at the time
69 Closing.

70 9. Real Estate Taxes. Seller represents that the 2009 general real estate taxes were \$ 12,500. General real estate taxes of 1
71 Property are subject to the following exemptions (check box if applicable): Homeowner's, Senior Citizen's, Senior Freeze, General
72 estate taxes shall be prorated based on (i) 100 % of the most recent ascertainable full year tax bill, or (ii) mutually agreed by the Parties
73 writing prior to the expiration of the Attorney Approval Period.

74 10. Leases. Seller shall deliver to Buyer a complete copy of all existing leases affecting the Property and a rent roll within 3 business days of 1
75 Acceptance Date. Seller represents and warrants that (a) existing leases, if any, will be assigned to Buyer at Closing in an assignment and
76 assumption agreement mutually agreeable to the Parties and (b) the present monthly gross rental income is \$ 1,500.
77 Seller shall notify Buyer, prior to Closing, of any (i) new leases; (ii) modifications or amendments to the existing leases; and (iii) changes in 1
78 monthly gross rental income.

79 11. Disclosures. Buyer has received the following (check yes or no): (a) Residential Real Property Disclosure Report: Yes/ No; (b) Hi
80 Disclosure: Yes/ No; (c) Lead Paint Disclosure and Pamphlet: Yes/ No; (d) Radon Disclosure and Pamphlet: Yes/ No; and (e) Zoning
81 Certification: Yes/ No.

82 12. Zoning Certification. If the Property is located in the City of Chicago and contains four dwelling units or less, Seller shall provide zoning
83 certification to Buyer at least 5 (5) days prior to the Closing Date.

84 13. Dual Agency. The Parties confirm that they have previously consented to _____ ("Licensee") to act as Dual
85 Agent in providing brokerage services on behalf of the Parties and specifically consent to Licensee acting as Dual Agent on the transaction covered
86 this Contract.
87 Buyer Initials: _____ Seller Initials: _____

88 14. Attorney Modification. Within 5 business days after the Acceptance Date ("Attorney Approval Period"), the Parties' respective attorneys
89 may propose written modifications to this Contract ("Proposed Modifications") on matters other than the Purchase Price, broker's compensation
90 and dates. Any Proposed Modifications that are set forth in writing and accepted by the other party shall become terms of this Contract as
91 originally set forth in this Contract. If, within the Attorney Approval Period, the Parties cannot reach agreement regarding the Proposed
92 Modifications, then, at any time after the Attorney Approval Period, either Party may terminate this Contract by written notice to the other Party.
93 that event, this Contract shall be null and void and the Earnest Money shall be returned to Buyer. IN THE ABSENCE OF DELIVERY
94 PROPOSED MODIFICATIONS PRIOR TO THE EXPIRATION OF THE ATTORNEY APPROVAL PERIOD, THIS PROVISION SHALL
95 BE DEEMED WAIVED BY ALL PARTIES, AND THIS CONTRACT SHALL BE IN FULL FORCE AND EFFECT.

96 15. Inspection. Within 5 business days after the Acceptance Date ("Inspection Period"), Buyer may conduct, at Buyer's sole cost and expense
97 (unless otherwise provided by law) home, radon, environmental, lead-based paint and/or lead-based paint hazards (unless separately waived), water
98 infiltration, and/or mold inspections of the Property ("Inspections") by one or more properly licensed or certified inspection personnel (each,
99 "Inspector"). The inspections shall include only major components of the Property including, without limitation, central heating, central cooling
100 plumbing, well, and electric systems, roofs, walls, windows, ceilings, floors, appliances, and foundations. A major component shall be deemed to be
101 operating condition if it performs the function for which it is intended, regardless of age, and does not constitute a health or safety threat. Buyer
102 shall indemnify Seller from and against any loss or damage to the Property or personal injury caused by the Inspections, Buyer, or Buyer's Inspector.
103 Prior to expiration of the Inspection Period, Buyer shall notify Seller or Seller's attorney in writing ("Buyer's Inspection Notice") of any defects
104 disclosed by the Inspections that are unacceptable to Buyer, together with a copy of the pertinent pages of the relevant Inspections report. Buyer
105 agrees that minor repairs and maintenance costing less than \$250 shall not constitute defects covered by this Paragraph. If the Parties have
106 reached written agreement resolving the inspection issues within the Inspection Period, then either Party may terminate this Contract by written
107 notice to the other Party. In the event of such notice, this Contract shall be null and void and the Earnest Money shall be returned to Buyer. IN THE
108 ABSENCE OF WRITTEN NOTICE PRIOR TO EXPIRATION OF THE INSPECTION PERIOD, THIS PROVISION SHALL BE DEEMED WAIVED
109 BY ALL PARTIES, AND THIS CONTRACT SHALL BE IN FULL FORCE AND EFFECT.

110 16. General Provisions and Riders. THIS CONTRACT WILL BECOME A LEGALLY BINDING CONTRACT WHEN SIGNED
111 BY BUYER AND SELLER AND DELIVERED TO BUYER OR BUYER'S DESIGNATED AGENT. THIS CONTRACT INCLUDES THE GENERAL
112 PROVISIONS ON THE LAST PAGE OF THIS CONTRACT AND RIDERS _____ (list Rider numbers here) AND
113 ADDENDUM _____ (list Addendum numbers here) ATTACHED TO AND MADE A PART OF THIS CONTRACT

[SIGNATURE PAGE FOLLOWS]

114. UNIT # 1 (OWNER'S UNIT) SHALL BE VACANT AT CLOSING.

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From: Courtyard Marriott Canton OH 330 494 7129

02/23/2011 23:01

#887 P.004/005

114 OFFER DATE: 2-19 2011

ACCEPTANCE DATE: 2-23 2011 ("Acceptance Date")

115 BUYER'S INFORMATION:

116 Buyer's Signature: [Signature]

117 Buyer's Signature: [Signature]

118 Buyer's Name(s) (print): JERRY McEVEE-Lynn Andersen

119 Address: 540 N Everette #23

120 City: Chicago State: IL Zip: 60657

121 Office Phone: _____ Home Phone: _____

122 Fax: _____ Cell Phone: _____

123 Email Address: _____

124 The names and addresses set forth below are for informational purposes only and subject to change.

The names and addresses set forth below are for informational purposes only and subject to change.

126 BUYER'S BROKER'S INFORMATION:

127 Designated Agent (print): MICHAEL DOMMERHAUSE

128 Agent Identification Number: 130246

129 Broker Name: MICHAEL RUBLEFF MLS # _____

130 Office Address: 980 N. Madison Ave #200

131 City: Chicago State: IL Zip: 60611

132 Office Phone: 312-266-2920 Cell Phone: 773-230-6132

133 Fax: 312-266-2920

134 Email: MICHAELRUBLEFF@EVA.RUBLEFF.COM

135 BUYER'S ATTORNEY'S INFORMATION:

136 Attorney Name: _____

137 Firm: _____

138 Office Address: _____

139 City: _____ State: _____ Zip: _____

140 Office Phone: _____ Cell Phone: _____

141 Fax: _____

142 Email: _____

143 BUYER'S LENDER'S INFORMATION:

144 Mortgage Broker's Name: STEVE LEVITT

145 Lender: GUARANTEED RATE

146 Office Address: 3840 N. Ravenswood

147 City: Chicago State: IL Zip: 60613

148 Office Phone: 773-230-0368 Cell Phone: 947-921-2410

149 Fax: 800-921-2431

150 Email: STEVE.LEVITT@GUARANTEEDRATE.COM

SELLER'S INFORMATION:

Seller's Signature: [Signature]

Seller's Signature: [Signature]

Seller's Name(s) (print): FUSTANO R MORGAN

Address: PO Box 13442

City: CHICAGO State: IL Zip: 60613

Office Phone: _____ Home Phone: _____

Fax: _____ Cell Phone: _____

Email Address: _____

SELLER'S BROKER'S INFORMATION:

Designated Agent Name (print): _____

Agent Identification Number: _____

Broker Name: _____ MLS # _____

Office Address: _____

City: _____ State: _____ Zip: _____

Office Phone: _____ Cell Phone: _____

Fax: _____

Email: _____

SELLER'S ATTORNEY'S INFORMATION:

Attorney Name: _____

Firm: _____

Office Address: _____

City: _____ State: _____ Zip: _____

Office Phone: _____ Cell Phone: _____

Fax: _____

Email: _____

Property of Cook County Clerk's Office

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From: Courtyard Marriott Canton OH

330 494 7129

02/23/2011 23:02

#887 P.005/005

151 GENERAL PROVISIONS

- 152 A. **Prorations.** Rents, interest on existing mortgage, if any, water taxes and other items shall be prorated as of the Closing Date. Security deposits and required interest, shall be paid to Buyer at Closing. Notwithstanding anything to the contrary contained in Paragraph 9 of this Contract, if the Property is improved as of the Closing Date, by 153 last available tax bill is on vacant land, Seller shall place in escrow an amount equal to 2% of the Purchase Price and the Parties shall re-prorate taxes within 30 days after the 154 the improved property becomes available.
- 155 B. **Uniform Vendor and Purchaser Risk Act.** The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this Contract
- 156 C. **Title.** At least 5 days prior to the Closing Date, Seller shall deliver to Buyer or his agent evidence of merchantable title in the intended grantor by deliver 157 Commitment for Title Insurance of a title insurance company bearing a date on or subsequent to the Acceptance Date, in the amount of the Purchase Price, subject to no 158 exceptions than those previously listed within this Contract and to general exceptions contained in the commitment. Delay in delivery by Seller of a Commitment for Title Insu- 159 due to delay by Buyer's mortgage in recording mortgage and bringing down title shall not be a default of this Contract. Every Commitment for Title Insurance furnished by 160 shall be conclusive evidence of title as shown. If evidence of title discloses other exceptions, Seller shall have 30 days after Seller's receipt of evidence of title to cure the exception 161 notify Buyer accordingly. As to those exceptions that may be removed at Closing by payment of money, Seller may have those exceptions removed at Closing by using the proced- 162 the sale.
- 163 D. **Notice.** All notices required by this Contract shall be in writing and shall be served upon the Parties or their attorneys at the addresses provided in this Contract. 164 mailing of notice by registered or certified mail, return receipt requested, shall be sufficient service when the notice is mailed. Notices may also be served by personal delive 165 commercial delivery service, by mail-o-gram, telegram, or by the use of a facsimile machine with proof of transmission and a copy of the notice with proof of transmission being se 166 regular mail on the date of transmission. In addition, facsimile signatures shall be sufficient for purposes of executing, negotiating, and finalizing this Contract. E-mail notices sh 167 deemed valid and received by the addressee when delivered by e-mail and opened by the recipient, provided that a copy of the e-mail notice is also sent by regular mail to the reci 168 on the date of transmission.
- 169 E. **Disposition of Earnest Money.** In the event of default by Buyer, the Earnest Money, less expenses and commission of the listing broker, shall be paid to Seller. If 170 defaults, the Earnest Money, at the option of Buyer, shall be refunded to Buyer, but such refunding shall not release Seller from the obligations of this Contract. In the event o 171 default, Escrowee shall give written notice to Seller and Buyer indicating Escrowee's intended disposition of the Earnest Money and request Seller's and Buyer's written consent t 172 Escrowee's intended disposition of the Earnest Money within 30 days after the notice. However, Seller and Buyer acknowledge and agree that if Escrowee is a licensed real e 173 broker, Escrowee may not distribute the Earnest Money without the joint written direction of Seller and Buyer or their authorized agents. If Escrowee is not a licensed real e 174 broker, Seller and Buyer agree that if neither Party objects, in writing, to the proposed disposition of the Earnest Money within 30 days after the date of the notice, then Escrowee 175 proceed to disburse the Earnest Money as previously noticed by Escrowee. If either Seller or Buyer objects to the intended disposition within the 30 day period, or if Escrowee 176 licensed real estate broker and does not receive the joint written direction of Seller and Buyer authorizing distribution of the Earnest Money, then the Escrowee may depos 177 Earnest Money with the Clerk of the Circuit Court by the filing of an action in the nature of an Interpleader. Escrowee may be reimbursed from the Earnest Money for all 178 including reasonable attorney's fees, related to the filing of the Interpleader and the Parties indemnify and hold Escrowee harmless from any and all claims and demands, includin 179 payment of reasonable attorneys' fees, costs, and expenses arising out of those claims and demands.
- 180 F. **Operational Systems.** Seller represents that the heating, plumbing, electrical, central cooling, ventilating systems, appliances, and fixtures on the Property e 181 working order and will be so at the time of Closing and that the roof is free of leaks and will be so at the time of Closing. Buyer shall have the right to enter the Property during th 182 hour period immediately prior to Closing solely for the purpose of verifying that the operational systems and appliances serving the Property are in working order and that the Pro 183 is in substantially the same condition, normal wear and tear excepted, as of the Acceptance Date.
- 184 G. **Insulation Disclosure Requirements.** If the Property is new construction, Buyer and Seller shall comply with all insulation disclosure requirements as provided i 185 Federal Trade Commission, and Rider 13 is attached.
- 186 H. **Code Violations.** Seller warrants that no notice from any city, village, or other governmental authority of a dwelling code violation that currently exists on the Pro 187 has been issued and received by Seller or Seller's agent ("Code Violation Notice"). If a Code Violation Notice is received after the Acceptance Date and before Closing, Seller 188 promptly notify Buyer of the Notice.
- 189 I. **Escrow Closing.** At the written request of Seller or Buyer received prior to the delivery of the deed under this Contract, this sale shall be closed through an escrow 190 title insurance company, in accordance with the general provisions of the usual form of deed and no new escrow agreement then furnished and in use by the title insurance com 191 with such special provisions inserted in the escrow agreement as may be required to conform with any Contract. Upon the creation of an escrow, payment of Purchase Pric 192 delivery of deed shall be made through the escrow, this Contract and the Earnest Money shall be deposited in the escrow, and the Broker shall be made a party to the escrow 193 regard to commission due. The cost of the escrow shall be divided equally between Buyer and Seller.
- 194 J. **Survey.** At least 5 days prior to the Closing Date, Seller shall provide Buyer with a survey by a licensed land surveyor dated not more than six months prior to the d 195 Closing, showing the present location of all improvements. If Buyer or Buyer's mortgagee desires a more recent or extensive survey, the survey shall be obtained at Buyer's expend 196
- 197 K. **Affidavit of Title; ALTA.** Seller agrees to furnish to Buyer an affidavit of title subject only to those items set forth in this Contract, and an ALTA form if requir 198 Buyer's mortgagee, or the title insurance company, for extended coverage.
- 199 L. **Legal Description.** The Parties may amend this Contract to attach a complete and correct legal description of the Property.
- 200 M. **RESPA.** Buyer and Seller shall make all disclosures and do all things necessary to comply with the applicable provisions of the Real Estate Settlement Procedures 201 1974, as amended.
- 202 N. **1031 Exchange.** The Parties agree that at any time prior to the Closing Date, Buyer and/or Seller may elect to effect a simultaneous or non-simultaneous tax-de 203 exchange pursuant to Section 1031, and the regulations pertaining thereto, of the Internal Revenue Code, as amended. Each party expressly agrees to cooperate with the other pa 204 connection with any such exchange in any manner which shall not impose any additional cost or liability upon the cooperating party, including, without limitation, by executin 205 and all documents, including escrow instructions or agreements consenting to the assignment of any rights and obligations hereunder to an exchange entity, which may be necess 206 carry out such an exchange; provided, however, that any election to effect such an exchange shall not delay the Closing Date.
- 207 O. **Transfer Taxes.** Seller shall pay the amount of any stamp tax imposed by the state and county on the transfer of title, and shall furnish a completed declaration sign 208 Seller or Seller's agent in the form required by the state and county, and shall furnish any declaration signed by Seller or Seller's agent or meet other requirements as establish 209 any local ordinance with regard to a transfer or transaction tax. Any real estate transfer tax required by local ordinance shall be paid by the person designated in that ordinance.
- 210 P. **Removal of Personal Property.** Seller shall remove from the Property by the Possession Date all debris and Seller's personal property not conveyed by Bill of S 211 Buyer.
- 212 Q. **Surrender.** Seller agrees to surrender possession of the Property in the same condition as it is on the Acceptance Date, ordinary wear and tear excepted, sub 213 Paragraph B of the General Provisions of this Contract. To the extent that Seller fails to comply with this Provision, Seller shall not be responsible for that portion of the tot 214 related to this violation that is below \$250.00.
- 215 R. **Time.** Time is of the essence for purposes of this Contract.
- 216 S. **Number.** Wherever appropriate within this Contract, the singular includes the plural.
- 217 T. **Flood Plain Insurance.** In the event the Property is in a flood plain and flood insurance is required by Buyer's lender, Buyer shall pay for that insurance.
- 218 U. **Business Days and Time.** Any reference in this Contract to "day" or "days" shall mean business days, not calendar days, including Monday, Tuesday, Wedn 219 Thursday, and Friday, and excluding all official federal and state holidays.
- 220 V. **Patriot Act.** Seller and Buyer represent and warrant that they are not acting, directly or indirectly, for or on behalf of any person, group, entity, or nation nan 221 Executive Order of the United States Treasury Department as a Specially Designated National and Blocked Assets Person, or other banned or blocked person, entity, nation or trans 222 pursuant to any law, order, rule or regulation which is enforced or administered by the Office of Foreign Assets Control ("OFAC"), and that they are not engaged in this trans 223 directly or indirectly on behalf of, or facilitating this transaction directly or indirectly on behalf of, any such person, group, entity, or nation. Each Party shall defend, indemnif 224 hold harmless the other Party from and against any and all claims, damages, losses, risks, liabilities, and expenses (including reasonable attorneys' fees and costs) arising fr 225 related to any breach of the foregoing representation and warranty.
- 226 W. **Brokers.** The real estate brokers named in this Contract shall be compensated in accordance with their agreements with their clients and/or any offer of compen 227 made by the listing broker in a multiple listing service in which the listing and cooperating broker both participate.
- 228 X. **Original Executed Contract.** The listing broker shall hold the original fully executed copy of this Contract.