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1611650044

**Doc#:** 1611650044 **Fee:** \$46.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 04/25/2016 11:22 AM Pg: 1 of 5

## MEMORANDUM OF CONTRACT

Purchaser hereby provides notice to all parties as to its contract rights on the following described property:

LOT 19, 20, AND 21 IN BLOCK 2 IN CAREY'S SUBDIVISION OF THE EAST 1/2 AND THE NORTHWEST 1/4 OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.: 16-22-304-001-0000

Commonly Known As: 4747 West 19th Street, Cicero, Illinois

Property of Cook County Clerk's Office

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CHICAGO ASSOCIATION OF REALTORS®

## APARTMENTS/INVESTMENTS PURCHASE AND SALE CONTRACT

Rev. 01/2012



1 **1. Contract.** This Apartment/Investments Purchase and Sale Contract ("**Contract**") is made by and between Igor Blumin  
 2  ("Buyer") and Brian Rowland ("**Seller**")  
 3 (collectively, "**Parties**"), with respect to the purchase and sale of the real estate and improvements located at:  
 4 4747 w. 19th st, Cicero, IL 60804 ("**Property**").  
 5 (address) (city) (state) (zip)

6 Property P.I.N. #: 16223040010000 Lot size: .25 Approximate square feet of Property: 65000

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

- |  |   |  |   |  |
|--|---|--|---|--|
| 10 <input type="checkbox"/> Refrigerator                   | <input checked="" type="checkbox"/> Sump Pump                           | <input type="checkbox"/> Central air conditioner   | <input type="checkbox"/> Fireplace screen       | <input type="checkbox"/> Built-in or attached    |
| 11 <input type="checkbox"/> Oven/Range                     | <input type="checkbox"/> Smoke and carbon monoxide                      | <input type="checkbox"/> Window air conditioner    | <input type="checkbox"/> and equipment          | <input type="checkbox"/> shelves or cabinets     |
| 12 <input type="checkbox"/> Microwave                      | <input type="checkbox"/> detectors                                      | <input type="checkbox"/> Electronic air filter     | <input type="checkbox"/> Fireplace gas log      | <input type="checkbox"/> Ceiling fan             |
| 13 <input type="checkbox"/> Dishwasher                     | <input type="checkbox"/> Intercom system                                | <input type="checkbox"/> Central humidifier        | <input type="checkbox"/> Firewood               | <input type="checkbox"/> Radiator covers         |
| 14 <input type="checkbox"/> Garbage disposal               | <input type="checkbox"/> Security system (rented or owned) (strike one) | <input type="checkbox"/> Attached gas grill        | <input type="checkbox"/> All planted vegetation |  |
| 15 <input type="checkbox"/> Trash compactor                | <input type="checkbox"/> Satellite Dish                                 | <input type="checkbox"/> Lighting fixtures         | <input type="checkbox"/> Existing storms        | <input type="checkbox"/> Outdoor play set/swings |
| 16 <input type="checkbox"/> Washer                         | <input type="checkbox"/> Attached TV(s)                                 | <input type="checkbox"/> Electronic garage door(s) | <input type="checkbox"/> and screens            | <input type="checkbox"/> Outdoor shed            |
| 17 <input type="checkbox"/> Dryer                          | <input type="checkbox"/> TV Antenna                                     | <input type="checkbox"/> with remote unit(s)       | <input type="checkbox"/> Window treatments      |  |
| 18 <input type="checkbox"/> Water Softener                 | <input type="checkbox"/> LCD/plasma/multimedia equipment                | <input type="checkbox"/> Tacked down carpeting     | <input type="checkbox"/> Home                   |  |
| 19 <input type="checkbox"/> Stereo speakers/surround sound | <input type="checkbox"/> Other Equipment                                | <input type="checkbox"/> warranty (as attached)    |   |  |

20 Seller also transfers the following: Onsite personal and Real property. The following items are excluded:

21 **3. Purchase Price.** The purchase price for the Property (including the Fixtures and Personal Property) is \$ 620,000, cash ("**Purchase**  
 22 **Price**").

23 **4. Earnest Money.** Upon Buyer's execution of this Contract, Buyer shall deposit with Berkshire Hathaway Home Services  
 24 ("**Escrowee**"), initial earnest money in the amount of \$ 25,000, in the form of Check ("**Initial Earnest**  
 25 **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 or  
 26 before 4/25, 2016. The Initial Earnest Money shall be increased to (**strike one**) 10% of the Purchase Price OR \_\_\_% [percent]  
 27 of the Purchase Price ("**Final Earnest Money**") within n/a business days after the expiration of the Attorney Approval Period (as established in  
 28 Paragraph 14 of this Contract) (the Initial and Final Earnest Money are together referred to as the "**Earnest Money**"). The Parties acknowledge  
 29 and agree that (i) the Parties shall execute all necessary documents with respect to the Earnest Money in form and content mutually agreed upon  
 30 between the parties and (ii) except as otherwise agreed, Buyer shall pay all expenses incurred in opening an escrow account for the Earnest Money.

31 **5. Mortgage Contingency.** This Contract is contingent upon Buyer securing by n/a, 20\_\_\_ ("**First Commitment Date**") a firm  
 32 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 association,  
 33 bank, or other authorized financial institution, in the amount of (**strike one**) \$ n/a OR \_\_\_% [percent] of the Purchase Price, the  
 34 interest rate (or initial interest rate if an adjustable rate mortgage) not to exceed n/a % per year, amortized over \_\_\_ years, payable monthly, loan  
 35 fee not to exceed \_\_\_%, plus appraisal and credit report fee, if any ("**Required Commitment**"). If the mortgage secured by the Required  
 36 Commitment has a balloon payment, it shall be due no sooner than n/a years. Buyer shall pay for private mortgage insurance as required by the  
 37 lending institution. **If a FHA or VA mortgage is to be obtained, Rider 8, Rider 9, or the HUD Rider shall be attached to this Contract.** (1)  
 38 If Buyer is unable to obtain the Required Commitment by the First Commitment Date, Buyer shall notify Seller in writing on or before that Date.  
 39 Thereafter, Seller may, within 30 business days after the First Commitment Date ("**Second Commitment Date**"), secure the Required Commitment  
 40 for Buyer upon the same terms, and may extend the Closing Date by 30 business days. The Required Commitment may be given by Seller or a third  
 41 party. Buyer shall furnish all requested credit information, sign customary documents relating to the application and securing of the Required  
 42 Commitment, and pay one application fee as directed by Seller. Should Seller choose not to secure the Required Commitment for Buyer, this Contract  
 43 shall be null and void as of the First Commitment Date, and the Earnest Money shall be returned to Buyer. (2) If Buyer notifies Seller on or before  
 44 the First Commitment Date that Buyer has been unable to obtain the Required Commitment, and neither Buyer nor Seller secures the Required  
 45 Commitment on or before the Second Commitment Date, this Contract shall be null and void and the Earnest Money shall be returned to Buyer. (3)  
 46 If Buyer does not provide any notice to Seller by the First Commitment Date, Buyer shall be deemed to have waived this contingency and this  
 47 Contract shall remain in full force and effect.

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

Buyer Initials: IB Buyer Initials: \_\_\_\_\_

Seller Initials: BRK Seller Initials: \_\_\_\_\_

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64 **7. Closing.** Buyer shall deliver the balance of the Purchase Price (less the amount of the Final Earnest money, plus or minus prorations and  
65 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 prior to  
66 5/23/16, 2016 at a time and location mutually agreed upon by the Parties ("**Closing Date**"). Seller must provide Buyer with good and  
67 merchantable title prior to Closing.

68 **8. Deed.** At Closing, Seller shall execute and deliver to Buyer, or cause to be executed and delivered to Buyer, a recordable warranty deed  
69 ("**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:  
70 covenants, conditions, and restrictions of record; public and utility easements; acts done by or suffered through Buyer; existing leases and tenancies,  
71 if any; all special governmental taxes or assessments confirmed and unconfirmed; and general real estate taxes not yet due and payable at the time of  
72 Closing.

73 **9. Real Estate Taxes.** Seller represents that the 2014 general real estate taxes were \$20,748.10. General real estate taxes for the  
74 Property are subject to the following exemptions (**check box if applicable**):  Homeowner's.  Senior Citizen's.  Senior Freeze. General real  
75 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 in  
76 writing prior to the expiration of the Attorney Approval Period.

77 **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 the  
78 Acceptance Date. Seller represents and warrants that (a) existing leases, if any, will be assigned to Buyer at Closing in an assignment and  
79 assumption agreement mutually agreeable to the Parties and (b) the present monthly gross rental income is \$0.  
80 Seller shall notify Buyer, prior to Closing, of any (i) new leases; (ii) modifications or amendments to the existing leases; and (iii) changes in the  
81 monthly gross rental income.

82 **11. Disclosures.** Buyer has received the following (**check yes or no**): (a) Illinois Residential Real Property Disclosure Report:  Yes/ No; (b)  
83 Heat Disclosure:  Yes/ No; (c) Lead Paint Disclosure and Pamphlet:  Yes/ No; and (d) Radon Disclosure and Pamphlet:  Yes/ No.

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

86 **13. Dual Agency.** The Parties confirm that they have previously consented to Devin Rowland ("**Licensee**") to act as Dual  
87 Agent in providing brokerage services on behalf of the Parties and specifically consent to Licensee acting as Dual Agent on the transaction covered by  
88 this Contract. **IB**

89 Buyer Initials: IB Buyer Initials: \_\_\_\_\_ Seller Initials: BMK Seller Initials: \_\_\_\_\_

90 **14. Attorney Modification.** Within 30 business days after the Acceptance Date ("**Attorney Approval Period**"), the Parties' respective attorneys  
91 may propose written modifications to this Contract ("**Proposed Modifications**") on matters other than the Purchase Price, broker's compensation  
92 and dates. Any Proposed Modifications that are set forth in writing and accepted by the other party shall become terms of this Contract as if  
93 originally set forth in this Contract. If, within the Attorney Approval Period, the Parties cannot reach agreement regarding the Proposed  
94 Modifications, then, at any time after the Attorney Approval Period, either Party may terminate this Contract by written notice to the other Party. In  
95 that event, this Contract shall be null and void and the Earnest Money shall be returned to Buyer. **IN THE ABSENCE OF DELIVERY OF**  
96 **PROPOSED MODIFICATIONS PRIOR TO THE EXPIRATION OF THE ATTORNEY APPROVAL PERIOD, THIS PROVISION SHALL BE**  
97 **DEEMED WAIVED BY ALL PARTIES, AND THIS CONTRACT SHALL BE IN FULL FORCE AND EFFECT.**

98 **15. Inspection.** Within 30 business days after the Acceptance Date ("**Inspection Period**"), Buyer may conduct, at Buyer's sole cost and expense  
99 (unless otherwise provided by law) home, radon, environmental, lead-based paint and/or lead-based paint hazards (unless separately waived), wood  
100 infestation, and/or mold inspections of the Property ("**Inspections**") by one or more properly licensed or certified inspection personnel (each, an  
101 "**Inspector**"). The Inspections shall include only major components of the Property, including, without limitation, central heating, central cooling,  
102 plumbing, well, and electric systems, roofs, walls, windows, ceilings, floors, appliances, and furnishings. A major component shall be deemed to be in  
103 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  
104 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.  
105 Prior to expiration of the Inspection Period, Buyer shall notify Seller or Seller's attorney in writing ("**Buyer's Inspection Notice**") of any defects  
106 disclosed by the Inspections that are unacceptable to Buyer, together with a copy of the pertinent pages of the relevant Inspections report. Buyer  
107 agrees that minor repairs and maintenance costing less than \$250 shall not constitute defects covered by this Paragraph. If the Parties have not  
108 reached written agreement resolving the inspection issues within the Inspection Period, then either Party may terminate this Contract by written  
109 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**  
110 **ABSENCE OF WRITTEN NOTICE PRIOR TO EXPIRATION OF THE INSPECTION PERIOD, THIS PROVISION SHALL BE DEEMED WAIVED**  
111 **BY ALL PARTIES, AND THIS CONTRACT SHALL BE IN FULL FORCE AND EFFECT.**

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

[SIGNATURE PAGE FOLLOWS]

Buyer Initials: IB Buyer Initials: \_\_\_\_\_

Seller Initials: BMK Seller Initials: \_\_\_\_\_

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117 OFFER DATE: 4/22/2016 20

ACCEPTANCE DATE: 4/22/2016 20 ("Acceptance Date")

118 BUYER'S INFORMATION:

119 Buyer's Signature: Igor Blumin  
120 Buyer's Signature: \_\_\_\_\_

121 Buyer's Name(s) (print): Igor Blumin  
122 Address: 550 Frontage Road #3700  
123 City: Northfield State: IL Zip: 60093

124 Office Phone: \_\_\_\_\_ Home Phone: \_\_\_\_\_  
125 Fax: \_\_\_\_\_ Cell Phone: \_\_\_\_\_  
126 Email Address: igor@infoforumholdings.com

127 The names and addresses set forth below are for informational purposes  
128 to change.

129 BUYER'S BROKER'S INFORMATION:

130 Designated Agent (print): Devin Rowland  
131 Agent MLS Identification Number: 882060  
132 Brokerage Company Name: KoenigRubloff MLS # 10317

133 Office Address: 980 N Michigan Avenue Suite 900  
134 City: Chicago State: IL Zip: 60611  
135 Office Phone: 312.268.2709 Cell Phone: \_\_\_\_\_  
136 Fax: \_\_\_\_\_  
137 Email: DRowland@KoenigRubloff.com

138 BUYER'S ATTORNEY'S INFORMATION:

139 Attorney Name: \_\_\_\_\_  
140 Firm: \_\_\_\_\_  
141 Office Address: \_\_\_\_\_  
142 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
143 Office Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_  
144 Fax: \_\_\_\_\_  
145 Email: \_\_\_\_\_

146 BUYER'S LENDER'S INFORMATION:

147 Mortgage Broker's Name: \_\_\_\_\_  
148 Lender: \_\_\_\_\_  
149 Office Address: \_\_\_\_\_  
150 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
151 Office Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_  
152 Fax: \_\_\_\_\_  
153 Email: \_\_\_\_\_

SELLER'S INFORMATION:

Seller's Signature: Brian M. Rowland  
Seller's Signature: \_\_\_\_\_

Seller's Name(s) (print): Brian Rowland  
Address: 12551 Cicero Ste. 101  
City: Oak Forest State: IL Zip: 60452

Office Phone: \_\_\_\_\_ Home Phone: \_\_\_\_\_  
Fax: \_\_\_\_\_ Cell Phone: \_\_\_\_\_  
Email Address: \_\_\_\_\_

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

SELLER'S BROKER'S INFORMATION:

Designated Agent Name (print): \_\_\_\_\_  
Agent MLS Identification Number: \_\_\_\_\_  
Brokerage Company 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: \_\_\_\_\_

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## 154 GENERAL PROVISIONS

155 **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, if  
156 any, 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, but the  
157 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 bill on  
158 the improved property becomes available.

159 **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.

160 **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 delivering a  
161 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 other  
162 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 Insurance  
163 due to delay by Buyer's mortgagee in recording mortgage and bringing down title shall not be a default of this Contract. Every Commitment for Title Insurance furnished by Seller  
164 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 exceptions and  
165 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 proceeds of  
166 the sale.

167 **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. The  
168 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 delivery or  
169 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 sent by  
170 regular mail on the date of transmission. In addition, facsimile signatures or digital signatures shall be sufficient for purposes of executing this Contract and shall be deemed originals.  
171 E-mail notices shall be 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  
172 regular mail to the recipient on the date of transmission.

173 **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 Seller  
174 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 of any  
175 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 to the  
176 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 estate  
177 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 estate  
178 broker, Seller and Buyer agree that if either Party objects, in writing, to the proposed disposition of the Earnest Money within 30 days after the date of the notice, then Escrowee shall  
179 proceed to dispense 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 is a  
180 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 deposit the  
181 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 costs,  
182 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, including the  
183 payment of reasonable attorneys' fees, costs, and expenses arising out of those claims and demands.

184 **F. Operational Systems.** Seller represents that the heating, plumbing, electrical, central cooling, ventilating systems, appliances, and fixtures on the Property are in  
185 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 the 48-  
186 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 Property  
187 is in substantially the same condition, normal wear and tear excepted, as of the Acceptance Date.

188 **G. Insulation Disclosure Requirements.** If the Property is new construction, Buyer and Seller shall comply with all insulation disclosure requirements as provided by the  
189 Federal Trade Commission, and Rider 13 is attached.

190 **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 Property  
191 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 shall  
192 promptly notify Buyer of the Notice.

193 **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 with a  
194 title insurance company, in accordance with the general provisions of the usual form of deed and money escrow agreement then furnished and in use by the title insurance company,  
195 with such special provisions inserted in the escrow agreement as may be required to conform with this Contract. Upon the creation of an escrow, payment of Purchase Price and  
196 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 with  
197 regard to commission due. The cost of the escrow shall be divided equally between Buyer and Seller.

198 **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 date of  
199 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 expense.

200 **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 required by  
201 Buyer's mortgagee, or the title insurance company, for extended coverage.

202 **L. Legal Description.** The Parties may amend this Contract to attach a complete and correct legal description of the Property.

203 **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 Act of  
204 1974, as amended.

205 **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-deferred  
206 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 party in  
207 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 executing any  
208 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 necessary to  
209 carry out such an exchange; provided, however, that any election to effect such an exchange shall not delay the Closing Date.

210 **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 signed by  
211 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 established by  
212 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.

213 **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 Sale to  
214 Buyer.

215 **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, subject to  
216 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 total cost  
217 related to this violation that is below \$250.00.

218 **R. Time.** Time is of the essence for purposes of this Contract.

219 **S. Number.** Wherever appropriate within this Contract, the singular includes the plural.

220 **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.

221 **U. Business Days and Time.** Any reference in this Contract to "day" or "days" shall mean business days, not calendar days, including Monday, Tuesday, Wednesday,  
222 Thursday, and Friday, and excluding all official federal and state holidays.

223 **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 named by  
224 Executive Order or the United States Treasury Department as a Specially Designated National and Blocked Person, or other banned or blocked person, entity, nation or transaction  
225 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 transaction  
226 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, indemnify, and  
227 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 from or  
228 related to any breach of the foregoing representation and warranty.

229 **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 compensation  
230 made by the listing broker in a multiple listing service in which the listing and cooperating broker both participate.

231 **X. Original Executed Contract.** The listing broker shall hold the original fully executed copy of this Contract.

Buyer Initials: IB Buyer Initials: \_\_\_\_\_

Seller Initials: BMK Seller Initials: \_\_\_\_\_