



2127422032

Doc# 2127422032 Fee \$88.00

STATE OF ILLINOIS)
COUNTY OF COOK)

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 10/01/2021 03:13 PM PG: 1 OF 6

**MEMORANDUM
OF CONTRACT**

THIS INSTRUMENT PREPARED BY:

Daniel G. Lauer & Assoc., PC
1424 West Division Street
Chicago, IL 60622-3360

WHEREAS, RisingProperties, LLC, an Illinois limited liability company as "Seller" and WEMI Properties, LLC, an Illinois limited liability company as "Purchaser", executed a real estate sales contract dated August 19, 2021, a true and correct copy of which is attached hereto and made a part hereof;

WHEREAS, to date, Purchaser has performed its obligations under the Contract and is ready, willing and able to fully perform under the Contract. Seller however has indicated in writing that it wishes to breach the Contract and not honor its contractual obligations;

WHEREAS, Purchaser wishes to encumber the land legally described below to give constructive notice of Purchaser's valid and executory contractual rights in the property;

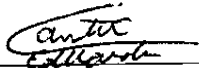
NOW THEREFORE, WEMI Properties, LLC, as Purchaser, hereby provides notice to all parties as to its valid and executory Contract rights as to the following described property:

LOTS 1 AND 2 (EXCEPT THE WEST 8 FEET THEREOF FOR ALLEY) IN TABOR'S SUBDIVISION OF THE NORTH 44 FEET OF THE EAST 133.75 FEET OF LOT 8 IN BLOCK 2 IN SALTONSTALL AND RUSSELL'S SUBDIVISION OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PIN: 20-03-404-030-0000
Commonly Known As: 4336 S. Langley Avenue, Chicago, Illinois 60653**

IN WITNESS WHEREOF, the Purchaser has executed this Memorandum of Contract this 30th day of September 2021 in Chicago, Cook County, Illinois.

**PURCHASER,
WEMI Properties, LLC,
an Illinois Limited Liability Company,**

By: 
Eduardo Cantu

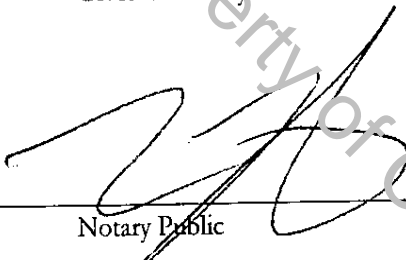
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Manager

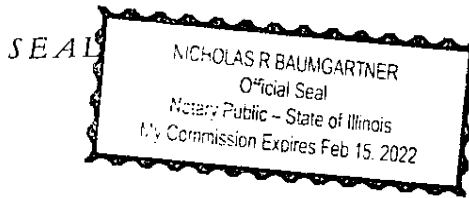
STATE OF ILLINOIS)
)
) SS:
COUNTY OF COOK)

I, Nicholas Baumgartner Notary Public in and for said County and State, do hereby certify that Eduardo Cantu, Manager of WEMI Properties LLC, an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing Memorandum of Contract, appeared before me this day in person and acknowledged that he signed, sealed, and delivered said Memorandum of Contract as the free and voluntary act of the Company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 30th day of September 2021.



Notary Public



Property of Cook County Clerk's Office

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CHICAGO ASSOCIATION OF REALTORS®

Vacant Land Purchase and Sale Contract

(For use with residential vacant land)



This Contract is Intended to be a Binding Real Estate Contract

1. Contract. This Vacant Land Real Estate Purchase and Sale Contract ("Contract") is made by and between WEMI PROPERTIES LLC ("Buyer"), and OWNER OF RECORD ("Seller")

3 (Buyer and Seller collectively, "Parties"), with respect to the purchase and sale of the real estate and improvements located at 4336 S Langley Ave, Chicago, IL 60653 ("Property").

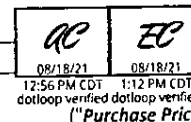
5 The Property P.I.N. # is 20034040300000 Lot Size: Standard Chicago Lot

6 Additional P.I.N. #(s) (if applicable)

7 2. Fixtures and Personal Property. At Closing (as defined in Paragraph 8 of this Contract), in addition to the Property, Seller shall transfer to Buyer by a Bill of Sale all of the following listed items (collectively, "Fixtures and Personal Property"), which Fixtures and Personal Property are owned by Seller, and to Seller's knowledge, are currently present on the Property and in operating condition as of the Acceptance Date:

10 Seller shall transfer the following:

11 The following items are excluded from transfer:



12 3. Purchase Price. The purchase price for the Property (including the Fixtures and Personal Property) is \$180,000 ("Purchase Price").

13 4. Closing Cost Credit (Optional). Check if applicable [] Seller agrees to credit to Buyer at Closing (check one) [] \$ OR [] % of Purchase Price ("Closing Cost Credit"), to be applied to prepa... expenses, closing costs or both as lender permits, and that such credit appears on the Master Statement or Closing Disclosure.

16 6. Earnest Money. Upon the Parties execution and delivery of this Contract, Buyer shall deposit with MUTUALLY AGREED UPON ("Escrowee"), earnest money in the amount of \$1,000, in the form of CASHIERS CHECK within 2 Business Days after the Acceptance Date. The earnest money shall be increased to (check one) [] % [percent] of the Purchase Price, OR [x] a total of \$5,000 ("Earnest Money") within 2 Business Days after the conclusion of the Attorney Approval Period (as established in Paragraph 15 of this Contract). The Parties acknowledge and agree that (i) the Parties shall execute all necessary documents with respect to the handling of the Earnest Money in form and content mutually agreed upon between the Parties and (ii) unless otherwise agreed, Buyer shall pay all expenses incurred in opening an escrow account for the Earnest Money.

22 7. Mortgage Contingency. Parties agree that this Contract (check one) [] is [] [is not] subject to Paragraph 7, Mortgage Contingency. If [is not] is checked, then this Paragraph 7 does not apply. This Contract is contingent upon Buyer securing by CASH ("First Commitment Date") a 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, bank, or other authorized financial institution, in the amount of (check one) [] \$ OR [] % [percent] of the Purchase Price, the interest rate (or initial interest rate if an adjustable rate mortgage) not to exceed % per year, amortized over years, payable monthly, loan fee not to exceed %, plus appraisal and credit report fee, if any ("Required Commitment"). 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 or Rider 9 shall be attached to this Contract. (1) If Buyer is unable to obtain the Required Commitment by the First Commitment Date, Buyer shall so notify Seller in writing on or before that Date. Thereafter, Seller may, within 30 Business Days after the First Commitment Date ("Second Commitment Date"), secure the Required Commitment 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 party. Buyer shall furnish all requested credit information, sign customary documents relating to the application and securing of the Required Commitment, and pay one application fee as directed by Seller. Should Seller choose not to secure the Required Commitment for Buyer, this Contract 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 the First Commitment Date that Buyer has been unable to obtain the Required Commitment, and neither Buyer nor Seller secures the Required 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) 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 Contract shall remain in full force and effect.

37 8. Closing. Buyer shall deliver the balance of the Purchase Price (less the amount of the Earnest Money, Closing Cost Credit, plus or minus prorations and escrow fees, if any) to Seller and Seller shall execute and deliver the Deed (as defined below) to Buyer ("Closing"). Closing shall occur on or prior to 30 DAYS at a time and location mutually agreed upon by the Parties ("Closing Date").

40 9. Possession. Unless otherwise agreed to in Rider 22 Post-Closing Possession Rider, Seller agrees to deliver possession of the property at Closing. If Seller does not surrender possession at Closing, Seller shall be considered in default of this Contract.

42 10. Deed. At Closing, Seller shall execute and deliver to Buyer, or cause to be executed and delivered to Buyer, a recordable warranty deed ("Deed") with release of homestead rights (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: covenants, conditions, and restrictions of record; public and utility easements; acts done by or suffered through Buyer; all special governmental taxes or assessments confirmed and unconfirmed; homeowners or condominium association declaration and bylaws, if any; and general real estate taxes not yet due and payable at the time of Closing.

46 11. Real Estate Taxes. Seller represents that the total 20 20 general real estate taxes for the Property and all P.I.N.s referenced paragraph 1 of this Contract were \$1908.68. General real estate taxes for the Property are subject to the following exemptions (check box if applicable): [] Homeowner's. [] Senior Citizen's. [] Senior Freeze. [] Historical Tax Freeze. General real estate taxes shall be prorated based on tbd % of the most recent ascertainable full year tax bill, unless mutually agreed to otherwise by the Parties in to the expiration of the Attorney Approval Period.

Buyer Initials: [Signature] 08/17/21 12:34 PM CDT dotloop verified

Buyer Initials: [Signature] 08/17/21 12:35 PM CDT dotloop verified

Seller Initials: [Signature] DS

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50 **12. Homeowners Association.** Parties agree that the Property (check one) [is] [is not] a part of a homeowners association and that either the Illinois Common
 51 Interest Community Association Act, Illinois Condominium Property Act, or other applicable state association law applies ("Governing Law"). If [is not] is checked, then
 52 this Paragraph 12, Homeowners Association, does not apply. Seller represents that as of the Acceptance Date, the regular monthly assessment pertaining to the Property
 53 is \$ _____; a special assessment (check one) [has] OR [has not] been levied. The original amount of the special assessment pertaining to the Property was
 54 \$ _____, and the remaining amount due at Closing will be \$ _____ and (check one) [shall] OR [shall not] be assumed by Buyer at Closing. Buyer
 55 acknowledges and agrees that (i) the representations in this Paragraph are provided as of the Acceptance Date; (ii) this information may change, and these fees may increase,
 56 prior to Closing. Notwithstanding anything to the contrary contained in this Paragraph 12, Seller shall notify Buyer of any proposed special assessment and increase in any
 57 regular assessment between the Date of Acceptance and Closing. Seller shall notify Buyer within 5 Business Days (and in no event later than the Closing Date) after Seller
 58 receives notice of any proposed special assessment and/or increase in any regular assessment.

59 Seller shall furnish Buyer a statement from the proper association representative certifying that Seller is current in payment of assessments, and, if applicable, proof of
 60 waiver or termination of any right of first refusal or similar options contained in the bylaws of the association for the transfer of ownership. Seller shall apply for and order
 61 those documents governing the association, including but not limited to the declaration, bylaws, rules and regulations, and the prior and current years' operating budgets
 62 ("Association Documents") within 10 Business Days of the Acceptance Date. Seller shall notify Buyer within 5 Business Days (and in no event later than the Closing Date)
 63 after Seller receives notice of any amendments or revisions to any of the Association Documents. In the event the Association Documents disclose that the Property is in
 64 violation of existing rules, regulations, or other restrictions or that the terms and conditions contained within the documents would unreasonably restrict Buyer's use of the
 65 Property or would increase the financial considerations which Buyer would have to extend in connection with owning the Property, then Buyer may declare this Contract
 66 null and void by giving Seller written notice within 5 Business Days after the receipt of the Association Documents, listing those deficiencies which are unacceptable to
 67 Buyer, and thereupon all Earnest Money deposited shall be returned to Buyer. If written notice is not served within the time specified, Buyer shall be deemed to have
 68 waived this contingency, and this Contract shall remain in full force and effect. The Parties agree to pay any applicable processing and moving fees as required by the
 69 association. If the right of first refusal or similar option is exercised, this Contract shall be null and void and the Earnest Money shall be returned to Buyer, and Seller shall
 70 pay the commission pursuant to Paragraph J of the General Provisions of this Contract.

71 **13. Disclosures.** Buyer has received the following (check Yes or No):
 72 (a) Illinois Residential Real Property Disclosure Report: Yes/ No; (b) Vacant Land Disclosure: Yes/ No.

73 **14. Confirmation of Dual Agency.** If initialed below, Licensee is acting as a "Designated Agent" for both Buyer and Seller, ("Dual Agency"). The Parties confirm that
 74 they have previously consented and agreed to have _____ ("Licensee") act as Dual Agent in providing brokerage
 75 services on behalf of the Parties and specifically consent to Licensee acting as Dual Agent on the transaction covered by this Contract. Initial below if Buyer and Seller
 76 consented to Dual Agency on the transaction covered by this Contract

77 This Paragraph 14 is a part of this Contract only if initialed by the Parties. Buyer Initials: _____ Seller Initials: _____

78 **15. Attorney Modification.** Within 5 Business Days after the Acceptance Date ("Attorney Approval Period"), the attorneys for the respective Parties, by notice,
 79 may: (a) approve this Contract in its entirety; or (b) propose modifications to this Contract ("Proposed Modifications"), which Proposed Modifications shall not include
 80 modifications to the Purchase Price or broker's compensation. If written agreement is not reached by the Parties with respect to resolution of the Proposed Modifications,
 81 then either Party may terminate this Contract by serving notice, whereupon this Contract shall be null and void and the Earnest Money returned to Buyer. *Unless otherwise*
 82 *specified, all notices shall be provided in accordance with Paragraph D of the General Provisions. In the absence of delivery of Proposed Modifications prior to the*
 83 *expiration of the Attorney Approval Period, the provisions of this Paragraph shall be deemed waived by the Parties and this Contract shall remain in full force and effect.*

84 **16. Due Diligence.** Within 5 Business Days after the Acceptance Date ("Due Diligence Period"), Buyer may cause, at Buyer's sole cost and expense, its
 85 employees, attorneys, architects, builders, agents, contractors, or inspectors ("Inspectors") to enter upon the Property to conduct such inspections, tests, examinations,
 86 appraisals, investigations, and reviews ("Inspections") as Buyer deems necessary or appropriate, including but not limited to soil boring, suitability, and load tests;
 87 environmental tests, zoning reviews, reviews of covenants and restrictions, declarations, and association documents, and the feasibility of owning the Property for Buyer's
 88 intended use. Buyer shall indemnify Seller from and against any loss or damage to the Property or personal injury caused by the Inspections, Buyer, or Buyer's
 89 Inspector. Prior to expiration of the Due Diligence Period, Buyer shall notify Seller or Seller's attorney in writing ("Buyer's Due Diligence Notice") of conditions disclosed by
 90 the Inspections that are unacceptable to Buyer. In the event Buyer determines that the Property is unsuitable for Buyer's purposes based on the results of the Inspections,
 91 Buyer shall notify Seller or Seller's attorney of same in writing on or before the end of the Due Diligence Period and the Contract shall be null and void and the Earnest
 92 Money shall be returned to the Buyer. *In the absence of written notice prior to the expiration of the Due Diligence Period, this provision shall be deemed waived by all*
 93 *Parties, and this Contract shall be in full force and effect.*

94 **17. General Provisions, Riders and Addendums.** THIS CONTRACT WILL BECOME A LEGALLY BINDING CONTRACT WHEN SIGNED BY BUYER AND SELLER AND
 95 DELIVERED TO BUYER OR BUYER'S DESIGNATED AGENT. THIS CONTRACT INCLUDES THE GENERAL PROVISIONS ON THE LAST PAGE OF THIS CONTRACT AND THE
 96 FOLLOWING RIDERS AND ADDENDUMS, IF ANY, _____,
 97 _____, WHICH ARE ATTACHED TO AND MADE A PART OF THIS CONTRACT.

98 This Contract shall be of no force or effect if not accepted by Seller on or before _____.

[SIGNATURE PAGE FOLLOWS]



Buyer Initials: _____



Buyer Initials: _____

DS
Seller Initials: 1 K J M A Seller Initials: _____

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8/17/2021

99 OFFER DATE: 08/17/2021

ACCEPTANCE DATE: _____ ("Acceptance Date").

100 BUYER'S INFORMATION

101 Buyer's Signature:

Alejandro Cantu
dotloop verified
08/17/21 12:34 PM CDT
1LEY-UH6X-CSSL-BTYA

102 Buyer's Name (print): WEMI PROPERTIES LLC

103 Buyer's Signature:

Eduardo Cantu
dotloop verified
08/17/21 12:35 PM CDT
8B6D-3K0E-RZ61-VV0S

104 Buyer's Name (print): _____

105 Address: _____

106 Phone 1: _____ Phone 2: _____

107 Email 1: _____

108 Email 2: _____

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

110 Buyer's Broker's Information:

111 Designated Agent: Ioannis John Floros

112 Agent MLS #: 880779 Agent License #: 475167136

113 Brokerage: Fulton Grace Realty

114 Brokerage MLS #: 84130 Brokerage License #: 48101144

115 Address: 1400 N. Milwaukee Ave Chicago IL 60622

116 Agent Phone: (773) 698-6648 Agent Fax: _____

117 Email: johnf@chicagospropertyshop.com

118 Buyer's Attorney's Information:

119 Attorney Name: Daniel J Lauer

120 Address: 1424 W Division St. Chicago, IL 60642

121 Phone: _____ Fax: _____

122 Email: dan@dglpc.com

123 Buyer's Lender's Information:

124 Lender's Name: _____

125 Company Name: _____

126 Address: _____

127 Phone: _____ Fax: _____

128 Email: _____

SELLER'S INFORMATION:

DocuSigned by:

Seller's Signature:

[Signature]

Seller's Name (print): Wising Properties LLC

Seller's Signature: _____

Seller's Name (print): _____

Address: _____

Phone 1: _____ Phone 2: _____

Email 1: _____

Email 2: _____

Seller's Broker's Information:

Designated Agent: Teneshia Brass

Agent MLS #: 876762 Agent License #: 475161550

Brokerage: Premier Midwest Realty, INC

Brokerage MLS #: 86446 Brokerage License #: 478026795

Address: 548 E 162nd St. South Holland IL 60473

Agent Phone: (773) 814-5741 Agent Fax: (708) 801-9526

Email: thowze4u@gmail.com

Seller's Attorney's Information:

Attorney Name: _____

Address: _____

Phone: _____ Fax: _____

Email: _____

Buyer Initials: AC
08/17/21
12:34 PM CDT
dotloop verified

Buyer Initials: EC
08/17/21
12:35 PM CDT
dotloop verified

Seller Initials: DS
[Signature]
Seller Initials: _____

UNOFFICIAL COPY**129 GENERAL PROVISIONS**

- 130 **A. Prorations.** Rent, interest on existing mortgage, if any, water, taxes and other items shall be prorated as of the Closing Date. Security deposits, if any, shall be paid
131 to Buyer at Closing. Notwithstanding anything to the contrary contained in Paragraph 11 of this Contract, if the Property is improved as of the Closing Date, but the last available
132 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 the
133 improved property becomes available.
- 134 **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.
- 135 **C. Title.** At least 5 Business Days prior to the Closing Date, Seller shall deliver to Buyer or his agent evidence of merchantable title in the intended grantor by delivering
136 a 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
137 other 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
138 Insurance 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
139 furnished by Seller 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
140 to cure the exceptions and notify Buyer accordingly. As to those exceptions that may be removed at Closing by payment of money, Seller may have those exceptions removed
141 at Closing by using the proceeds of the sale. Seller shall be responsible for the cost of the title insurance policy issued to Buyer by the title insurance company at Closing.
- 142 **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 or contact information
143 provided. The mailing of notice by registered or certified mail, return receipt requested, shall be sufficient service. Notices may also be served by personal delivery, commercial
144 delivery service, by the use of a facsimile machine, or e-mail transmission. E-mail and facsimile notice shall be deemed valid when transmitted. In addition, facsimile signatures
145 or digital signatures shall be sufficient for purposes of executing this Contract and shall be deemed originals. Each Party shall retain a copy of proof of facsimile transmission
146 and e-mail notice and provide such proof, if requested.
- 147 **E. Disposition of Earnest Money.** In the event of any default by either Party, Escrowee may not distribute the Earnest Money without the joint written direction of
148 Seller and Buyer or their authorized agents. However, if Escrowee has not received the joint written direction of both Seller and Buyer or their authorized agents, then Escrowee
149 may give written notice to Seller and Buyer of the intended disbursement of Earnest Money, indicating the manner in which Escrowee intends to disburse in the absence of any
150 written objection. 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 shall proceed
151 to disburse the Earnest Money as previously noticed by Escrowee. If either Seller or Buyer objects in writing to the intended disposition within the 30 day period, then the
152 Escrowee may deposit the Earnest Money with the Clerk of the Circuit Court by the filing of an action in the nature of an Interpleader. Escrowee may withdraw from the Earnest
153 Money all costs, including reasonable attorney's fees, related to the filing of the Interpleader, and the Parties shall indemnify and hold Escrowee harmless from any and all
154 claims and demands, including the payment of reasonable attorneys' fees, costs, and expenses arising out of those claims and demands. In the event of default by Buyer, the
155 Earnest Money, less expenses and commission of the listing broker, shall be paid to Seller. If Seller defaults, the Earnest Money, at the option of Buyer, shall be refunded to
156 Buyer, but such refunding shall not release Seller from the obligations of this Contract.
- 157 **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
158 Property 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,
159 Seller shall promptly notify Buyer of the Code Violation Notice. If the matters specified in such Code Violation Notice are not resolved prior to Closing, Buyer may terminate this
160 Contract by Notice to Seller and this Contract shall be null and void.
- 161 **I. Escrow Closing.** At the written request of Seller or Buyer received prior to the delivery of the Deed, this sale shall be closed through an escrow with a title insurance
162 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, with
163 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
164 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
165 with regard to commission due. The cost of the escrow shall be divided equally between Buyer and Seller except that any money lender escrow fee shall be paid for by the
166 Buyer.
- 167 **J. Legal Description and Survey.** At least 5 Business Days prior to Closing, Seller shall provide, at Seller's cost and expense, Buyer with a survey by a licensed land
168 surveyor dated not more than six months prior to the date of Closing, showing the present location of all improvements. If Buyer or Buyer's mortgagee desires a more recent
169 or extensive survey, the survey shall be obtained at Buyer's expense. The Parties may amend this Contract to attach a complete and correct legal description of the Property.
- 170 **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
171 Buyer's mortgagee, or the title insurance company, for extended coverage.
- 172 **L. RESPA and FIRPTA.** Buyer and Seller shall make all disclosures and do all things necessary to comply with the applicable provisions of the Real Estate Settlement
173 Procedures Act of 1974 (RESPA), as amended. Buyer and Seller shall comply with the reporting requirements of the applicable sections of the Internal Revenue Code and the
174 Foreign Investment in Real Property Tax Act (FIRPTA). Unless otherwise disclosed in writing, Seller represents that Seller is a United States Taxpayer and will deliver a FIRPTA
175 Affidavit evidencing same to Closing.
- 176 **M. 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
177 signed by 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
178 established by 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
179 in that ordinance.
- 180 **N. Removal of Personal Property.** Seller shall remove from the Property by the Closing Date all debris and Seller's personal property not conveyed by Bill of Sale to
181 Buyer.
- 182 **O. Surrender.** Seller agrees to surrender possession of the Property in broom-clean condition and in the same condition as it was on the Acceptance Date, ordinary
183 wear and tear excepted, subject to Paragraph B of the General Provisions of this Contract. To the extent that Seller fails to comply with this Paragraph, Seller shall not be
184 responsible for that portion of the total cost related to this violation that is below \$250.00.
- 185 **P. Time.** Time is of the essence for purposes of this Contract.
- 186 **Q. Number.** Wherever appropriate within this Contract, the singular includes the plural.
- 187 **R. 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.
- 188 **S. Business Days and Time.** Business Days are defined as Monday through Friday, excluding Federal holidays. Business Hours are defined as 8:00 AM to 6:00 PM
189 Chicago Time.
- 190 **T. 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
191 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
192 transaction 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
193 this transaction 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
194 defend, indemnify, and hold harmless the other Party from and against any and all claims, damages, losses, risks, liabilities, and expenses (including reasonable attorneys' fees
195 and costs) arising from or related to any breach of the foregoing representation and warranty.
- 196 **U. 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
197 compensation made by the listing broker in a multiple listing service in which the listing and cooperating broker both participate.
- 198 **V. Executed Contract.** The listing broker shall hold the fully executed copy of this Contract.

