



MAINSTREET ORGANIZATION OF REALTORS®
VACANT LAND CONTRACT
[NOT TO BE USED FOR TEARDOWNS]



1 **1. THE PARTIES:** Buyer and Seller are hereinafter referred to as the "Parties."

2 Buyer Name(s) *[PLEASE PRINT]* 21 JL Enterprises, LLC

3 Seller Name(s) *[PLEASE PRINT]* _____

4 **If Dual Agency applies, check here ☐ and complete Optional Paragraph 29.**

5 **2. THE REAL ESTATE:** Real Estate shall be defined to include the Real Estate and all improvements thereon. Seller
 6 agrees to convey to Buyer or to Buyer's designated grantee, the Real Estate with the approximate lot size or acreage of
 7 8.35 commonly known as:

8 23160 N Old McHenry Rd Lake Zurich, IL 60047 Lake
 9 Address/Lot # (If applicable) City State Zip County
 10 Permanent Index Number(s) (If available): 14133000220000

11 **3. PURCHASE PRICE AND PAYMENT:** The Purchase Price is \$ 565000. After the payment of Earnest
 12 Money as provided below, the balance of the Purchase Price, as adjusted by prorations, shall be paid at Closing in "Good
 13 Funds" as defined by law.

14 a) **CREDIT AT CLOSING:** *[IF APPLICABLE]* Provided Buyer's lender permits such credit to show on the final
 15 settlement statement or lender's closing disclosure, **and if not, such lesser amount as the lender permits**, Seller agrees
 16 to credit \$ _____ to Buyer at Closing to be applied to prepaid expenses, closing costs or both.

17 b) **EARNEST MONEY:** Earnest Money of \$ 10000 shall be tendered to Escrowee on or before 5 Business
 18 Days after Date of Acceptance. Additional Earnest Money, if any, of \$ _____ shall be tendered by
 19 _____ Earnest Money shall be held in trust for the mutual benefit of the Parties by *[CHECK ONE]*:

20 ☐ Seller's Brokerage; ☒ Buyer's Brokerage; ☐ As otherwise agreed by the Parties, as "Escrowee." **In the event the**
 21 **Contract is declared null and void or is terminated, Earnest Money shall be disbursed pursuant to Paragraph 26.**

22 c) **BALANCE DUE AT CLOSING:** The Balance Due at Closing shall be the Purchase Price, plus or minus
 23 prorations, less Earnest Money paid, less any credits at Closing, and shall be payable in Good Funds at Closing.

24 **4. CLOSING:** Closing shall be on 05/03/2024, or at such time as mutually agreed upon by
 25 the Parties in writing. Closing shall take place at the escrow office of the title insurance company, its underwriter, or its
 26 issuing agent that will issue the Owner's Policy of Title Insurance, whichever is situated nearest the Real Estate.

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

29 **6. FINANCING:** *[INITIAL ONLY ONE OF THE FOLLOWING SUBPARAGRAPHS a, b, or c]*

30 ☒ **a) LOAN CONTINGENCY:** Not later than **forty-five (45) days after Date of Acceptance or**
 31 **five (5) Business Days prior to the date of Closing**, whichever is earlier, ("Loan Contingency Date") Buyer shall
 32 provide written evidence from Buyer's licensed lending institution confirming that Buyer has received loan approval
 33 subject only to "at close" conditions, matters of title, survey, and matters within Buyer's control for a loan as follows:
 34 *[CHECK ONE]* ☒ fixed; ☐ adjustable; *[CHECK ONE]* ☒ conventional; ☐ FHA; ☐ VA; ☐ USDA;

35 ☐ other _____ loan for 75 % of the Purchase Price, plus private mortgage insurance (PMI), if
 36 required, with an interest rate (initial rate if an adjustable rate mortgage used) not to exceed 8 % per annum, amortized
 37 over not less than 25 years. Buyer shall pay discount points not to exceed 3 % of the loan amount. Buyer shall pay
 38 origination fee(s), closing costs charged by lender, and title company escrow closing fees.

39 If Buyer, having applied for the loan specified above, is unable to provide such loan approval and serves Notice to Seller
 40 not later than the Loan Contingency Date, this Contract shall be null and void. If Buyer is unable to provide such written
 41 evidence not later than the date specified herein or by any extension date agreed to by the Parties, Seller shall have the
 42 option of declaring this Contract terminated by giving Notice to Buyer. If prior to the Seller serving such Notice to
 43 terminate, Buyer provides written evidence of such loan approval, this Contract shall remain in full force and effect.

44 Upon the expiration of ten (10) Business Days after Date of Acceptance, if Buyer has failed to make a loan application
 45 and pay all fees required for such application to proceed and the appraisal to be performed, Seller shall have the option to
 46 declare this Contract terminated by giving Notice to Buyer not later than five (5) Business Days thereafter or any
 47 extension thereof agreed to by the Parties in writing.

48 **A Party causing delay in the loan approval process shall not have the right to terminate under this subparagraph.**

49 **In the event neither Party elects to declare this Contract terminated as specified above, or as otherwise agreed,**

03/03/24

Buyer Initials

Buyer Initials

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03/03/24

Seller Initials

Seller Initials

50 **then this Contract shall continue in full force and effect without any loan contingencies.**

51 **Unless otherwise provided in Paragraph 30, this Contract is not contingent upon the sale and/or closing of Buyer's**
 52 **existing real estate.** Buyer shall be deemed to have satisfied the financing conditions of this subparagraph if Buyer
 53 obtains a loan approval in accordance with the terms of this subparagraph even though the loan is conditioned on the sale
 54 and/or closing of Buyer's existing real estate.

55 If Buyer is seeking FHA, VA, or USDA financing, **required amendments and disclosures shall be attached to this**
 56 **Contract.** If VA, the Funding Fee, or if FHA, the Mortgage Insurance Premium (MIP), shall be paid by Buyer.

57 ☐ ☐ ☐ ☐ **b) CASH TRANSACTION WITH NO MORTGAGE: [ALL CASH]** If this selection is made, Buyer
 58 will pay at Closing, in the form of "Good Funds," the Balance Due at Closing. Buyer represents to Seller, as of the Date of
 59 Offer, that Buyer has sufficient funds available to satisfy the provisions of this subparagraph. Buyer agrees to verify the above
 60 representation upon the reasonable request of Seller and to authorize the disclosure of such financial information to Seller,
 61 Seller's attorney or Seller's broker that may be reasonably necessary to prove the availability of sufficient funds to close.
 62 Buyer understands and agrees that, so long as Seller has fully complied with Seller's obligations under this Contract, any act
 63 or omission outside of the control of Seller, whether intentional or not, that prevents Buyer from satisfying the Balance Due at
 64 Closing, shall constitute a material breach of this Contract by Buyer. The Parties shall share the title company escrow closing
 65 fee equally. **Unless otherwise provided in Paragraph 30, this Contract shall not be contingent upon the sale and/or**
 66 **closing of Buyer's existing real estate.**

67 ☐ ☐ ☐ ☐ **c) CASH TRANSACTION, MORTGAGE ALLOWED:** If this selection is made, Buyer will pay at
 68 closing, in the form of "Good Funds," the Balance Due at Closing. Buyer represents to Seller, as of the Date of Offer, that
 69 Buyer has sufficient funds available to satisfy the provisions of this subparagraph. Buyer agrees to verify the above
 70 representation upon the reasonable request of Seller and to authorize the disclosure of such financial information to Seller,
 71 Seller's attorney or Seller's broker that may be reasonably necessary to prove the availability of sufficient funds to close.
 72 Notwithstanding such representation, Seller agrees to reasonably and promptly cooperate with Buyer so that Buyer may apply
 73 for and obtain a mortgage loan or loans including but not limited to providing access to the Real Estate to satisfy Buyer's
 74 obligations to pay the Balance Due at Closing. Such cooperation shall include the performance in a timely manner of all of
 75 Seller's pre-closing obligations under this Contract. **This Contract shall NOT be contingent upon Buyer obtaining**
 76 **financing.** Buyer understands and agrees that, so long as Seller has fully complied with Seller's obligations under this
 77 Contract, any act or omission outside of the control of Seller, whether intentional or not, that prevents Buyer from satisfying
 78 the Balance Due at Closing shall constitute a material breach of this Contract by Buyer. Buyer shall pay the title company
 79 escrow closing fee if Buyer obtains a mortgage; provided however, if Buyer elects to close without a mortgage loan, the
 80 Parties shall share the title company escrow closing fee equally. **Unless otherwise provided in Paragraph 30, this Contract**
 81 **shall not be contingent upon the sale and/or closing of Buyer's existing real estate.**

82 **7. PRORATIONS:** The requirements contained in this paragraph shall survive the Closing. Proratable items shall be
 83 prorated to and including the Date of Closing and shall include without limitation, general real estate taxes, rents and
 84 deposits (if any) from tenants; Special Service Area or Special Assessment Area tax for the year of Closing only; utilities,
 85 water and sewer, pre-purchased fuel; and Homeowner or Condominium Association fees (and Master/Umbrella
 86 Association fees, if applicable). Accumulated reserves of a Homeowner/Condominium Association(s) are not a proratable item.

87 a) The general real estate taxes shall be prorated to and including the date of Closing based on _____% of the most
 88 recent ascertainable full year tax bill. All general real estate tax prorations shall be final as of Closing, except as
 89 provided in Paragraph 23. If the amount of the most recent ascertainable full year tax bill reflects a homeowner,
 90 senior citizen, disabled veteran or other exemption, a senior freeze or senior deferral, then Seller has submitted or will
 91 submit in a timely manner all necessary documentation to the appropriate governmental entity, before or after
 92 Closing, to preserve said exemption(s). **The proration shall not include exemptions to which the Seller is not**
 93 **lawfully entitled.**

94 b) Seller represents, if applicable, that as of Date of Acceptance Homeowner/Condominium Association(s) fees are
 95 \$ _____ per _____ (and, if applicable, Master/Umbrella Association fees are
 96 \$ _____ per _____). Seller agrees to pay prior to or at Closing the remaining balance of any
 97 special assessments by the Association(s) confirmed prior to Date of Acceptance.

98 c) Special Assessment Area or Special Service Area installments due after the year of Closing shall not be
 99 proratable items and shall be paid by Buyer, unless otherwise provided by ordinance or statute.

100 **8. ATTORNEY REVIEW:** Within five (5) Business Days after Date of Acceptance, the attorneys for the respective
 101 Parties, by Notice, may:

- 102 a) Approve this Contract; or
 103 b) Disapprove this Contract, which disapproval shall not be based solely upon the Purchase Price; or



Buyer Initials



Buyer Initials

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Seller Initials



Seller Initials

104 c) Propose modifications to this Contract, except for the Purchase Price, which proposal shall be conclusively
 105 deemed a counteroffer notwithstanding any language contained in any such proposal purporting to state the proposal
 106 is not a counteroffer. If after expiration of ten (10) Business Days after Date of Acceptance written agreement has not
 107 been reached by the Parties with respect to resolution of all proposed modifications, either Party may terminate this
 108 Contract by serving Notice, whereupon this Contract shall be immediately deemed terminated; or
 109 d) Offer proposals specifically referring to this subparagraph d) which shall not be considered a counteroffer. Any
 110 proposal not specifically referencing this subparagraph d) shall be deemed made pursuant to subparagraph c) as a
 111 modification. If proposals made with specific reference to this subparagraph d) are not agreed upon, **neither** Buyer
 112 nor Seller may declare this contract null and void, and this contract shall remain in full force and effect.

113 **If Notice of disapproval or proposed modifications is not served within the time specified herein, the provisions of**
 114 **this paragraph shall be deemed waived by the Parties and this Contract shall remain in full force and effect. If**
 115 **Notice of termination is given, said termination shall be absolute and the Contract rendered null and void upon the**
 116 **giving of Notice, notwithstanding any language proffered by any Party purporting to permit unilateral**
 117 **reinstatement by withdrawal of any proposal(s).**

118 **9. WAIVER OF PROFESSIONAL INSPECTIONS:** *[INITIAL IF APPLICABLE]* Buyer
 119 acknowledges the right to conduct inspections of the Real Estate and hereby waives the right to conduct any such
 120 inspections of the Real Estate, and further agrees that the provisions of Paragraph 10 shall not apply.

121 **10. INSPECTIONS:** Seller agrees to allow Buyer's inspectors reasonable access to the property upon reasonable notice
 122 and gives Buyer's inspectors permission to perform tests on the property, including invasive testing, if the inspections and
 123 the tests are reasonably necessary to satisfy the contingencies in this Contract. Buyer agrees to promptly restore the
 124 property to its original condition and agrees to be responsible for any damage incurred while performing such inspections.
 125 **Seller authorizes Buyer's inspectors to take soil samples which may detect environmental contamination which**
 126 **may be required to be reported to the appropriate governmental authorities.** Buyer agrees to hold harmless and
 127 indemnify Seller from any liability for the actions of Buyer's agents and representatives while conducting such inspections
 128 and tests on the property. Notwithstanding anything to the contrary set forth in the above in this paragraph, in the event
 129 the inspection reveals that the condition of the Real Estate is unacceptable to Buyer and Buyer serves Notice to Seller
 130 within five (5) Business Days after the Date of Acceptance, this Contract shall be null and void. Unless specifically
 131 requested by Seller, Buyer shall not provide copies of any inspection report.

132 **11. BUILDING AND SEWAGE PERMITS CONDITION:** This Contract is subject to the condition that Buyer(s)
 133 obtain within 21 Business Days after the date of this contract, at Buyer's expense, a building permit and an acceptable
 134 septic percolation test or sewage tap-on permit from the applicable governmental agency having jurisdiction over the
 135 subject Property. If Buyer(s) has properly, diligently, and promptly applied for said permits and approvals and has been
 136 unable to obtain the permits within the times specified, Buyer(s) may, at Buyer's option, within one (1) business day of the
 137 time specified, serve written notice of such failure and inability to obtain the necessary permits upon Seller(s) or Seller's
 138 attorney, and in such event this Contract shall become null and void and all earnest money paid by Buyer(s) shall be
 139 refunded to Buyer(s). **IN THE EVENT BUYER(S) DOES NOT SERVE WRITTEN NOTICE WITHIN THE TIME**
 140 **SPECIFIED HEREIN, THIS PROVISION SHALL BE DEEMED WAIVED BY ALL PARTIES HERETO AND THIS**
 141 **CONTRACT SHALL CONTINUE IN FULL FORCE AND EFFECT.**

142 **12. SOIL TEST/FLOOD PLAIN CONDITION:** This Contract is subject to Buyer obtaining within 21 Business Days
 143 from date of acceptance a soil boring test and/or Flood Plain Determination at a site or sites of Buyer's choice on the
 144 Property to obtain the necessary permits from the appropriate governmental authorities for the improvement contemplated
 145 by the Buyer. Such determination and tests shall be at Buyer's expense. In the event Flood plain Determination and such tests
 146 are unsatisfactory, at the option of Buyer, and upon written notice to Seller within one (1) business day of the time set forth
 147 above, this contract shall be null and void and earnest money shall be refunded to Buyer upon mutual written direction of Seller
 148 and Buyer or the escrow agent. In the event the Buyer does not serve written notice within the time specified herein, this
 149 provision shall be deemed waived by all parties hereto and this contract shall continue in full force and effect.

150 **13. FLOOD INSURANCE:** Buyer shall have the option to declare this Contract null and void if the Real Estate is
 151 located in a special flood hazard area. **If Notice of the option to declare contract null and void is not given to Seller**
 152 **within ten (10) Business Days after Date of Acceptance or by the Loan Contingency Date, whichever is later, Buyer**
 153 **shall be deemed to have waived such option and this Contract shall remain in full force and effect.** Nothing herein
 154 shall be deemed to affect any rights afforded by the Residential Real Property Disclosure Act.

155 **14. CONDOMINIUM/COMMON INTEREST ASSOCIATIONS:** *[IF APPLICABLE]* The Parties agree that the terms
 156 contained in this paragraph, which may be contrary to other terms of this Contract, shall supersede any conflicting terms.

157 a) Title when conveyed shall be good and merchantable, subject to terms, provisions, covenants and conditions of the



Buyer Initials



Buyer Initials



Seller Initials



Seller Initials

158 Declaration of Condominium/Covenants, Conditions and Restrictions and all amendments; public and utility
 159 easements including any easements established by or implied from the Declaration of Condominium/Covenants,
 160 Conditions and Restrictions or amendments thereto; party wall rights and agreements; limitations and conditions
 161 imposed by the Condominium Property Act; installments due after the date of Closing of general assessments
 162 established pursuant to the Declaration of Condominium/Covenants, Conditions and Restrictions.

163 b) Seller shall be responsible for all regular assessments due and levied prior to Closing and for all special
 164 assessments confirmed prior to the Date of Acceptance.

165 c) Buyer has, within five (5) Business Days from the Date of Acceptance, the right to demand from Seller items as
 166 stipulated by the Illinois Condominium Property Act, if applicable, and Seller shall diligently apply for same. This
 167 Contract is subject to the condition that Seller be able to procure and provide to Buyer, a release or waiver of any option of
 168 first refusal or other pre-emptive rights of purchase created by the Declaration of Condominium/Covenants, Conditions and
 169 Restrictions within the time established by the Declaration of Condominium/Covenants, Conditions and Restrictions.

170 d) In the event the documents and information provided by Seller to Buyer disclose that the existing improvements
 171 are in violation of existing rules, regulations or other restrictions or that the terms and conditions contained within the
 172 documents would unreasonably restrict Buyer's use of the premises or would result in financial obligations
 173 unacceptable to Buyer in connection with owning the Real Estate, then Buyer may declare this Contract null and void
 174 by giving Seller written notice within five (5) Business Days after the receipt of the documents and information
 175 required by Paragraph 14 (c), listing those deficiencies which are unacceptable to Buyer. If written notice is not served
 176 within the time specified, Buyer shall be deemed to have waived this contingency, and this Contract shall remain in
 177 full force and effect.

178 **15. THE DEED:** Seller shall convey or cause to be conveyed to Buyer or Buyer's designated grantee good and
 179 merchantable title to the Real Estate by recordable general Warranty Deed, with release of homestead rights, (or the
 180 appropriate deed if title is in trust or in an estate), and with real estate transfer stamps to be paid by Seller (unless
 181 otherwise designated by local ordinance). Title when conveyed will be good and merchantable, subject only to: covenants,
 182 conditions, and restrictions of record, building lines and easements, if any, provided they do not interfere with the current
 183 use and enjoyment of the Real Estate; and general real estate taxes not due and payable at the time of Closing.

184 **16. ZONING:** Seller represents to the best of Seller's knowledge, without duty to investigate, that the Real Estate is
 185 zoned: R1.

186 **17. TITLE:** At Seller's expense, Seller will deliver or cause to be delivered to Buyer or Buyer's attorney within
 187 customary time limitations and sufficiently in advance of Closing, as evidence of title in Seller or Grantor, a title
 188 commitment for an ALTA title insurance policy in the amount of the Purchase Price by a title company licensed to operate
 189 in the State of Illinois, issued on or subsequent to the Date of Acceptance, subject only to items listed in Paragraph 15 and
 190 shall cause a title policy to be issued with an effective date as of Closing. The commitment for title insurance furnished by
 191 Seller will be presumptive evidence of good and merchantable title as therein shown, subject only to the exceptions therein
 192 stated. **If the title commitment discloses unpermitted exceptions, or if the Plat of Survey shows any encroachments**
 193 **which are not acceptable to Buyer, then Seller shall have said exceptions or encroachments removed, or have the**
 194 **title insurer commit to insure against loss or damage that may be caused by such exceptions or encroachments.** If
 195 Seller fails to have unpermitted exceptions waived or title insured over prior to Closing, Buyer may elect to take the title
 196 as it then is, with the right to deduct from the Purchase Price prior encumbrances of a definite or ascertainable amount.
 197 Seller shall furnish Buyer at Closing an Affidavit of Title covering the date of Closing, and shall sign any other customary
 198 forms required for issuance of an ALTA Insurance Policy.

199 **18. PLAT OF SURVEY:** Not less than one (1) business day prior to Closing Seller shall, at Seller's expense, furnish to
 200 Buyer or Buyer's attorney a Plat of Survey that conforms to the current Minimum Standard of Practice for boundary
 201 surveys, is dated not more than six (6) months prior to the date of Closing, and is prepared by an professional land
 202 surveyor, showing any encroachments, measurements of all lot lines, all easements of record, building set back lines of
 203 record, fences, all buildings and other improvements on the Real Estate and distances therefrom to the nearest two lot
 204 lines. In addition, the survey to be provided shall be a boundary survey conforming to the current requirements of the
 205 appropriate state regulatory authority. The survey shall show all corners staked, flagged, or otherwise monumented. The
 206 survey shall have the following statement prominently appearing near the professional land surveyor seal and signature:
 207 "This professional service conforms to the current Illinois minimum standards for a boundary survey." A Mortgage
 208 Inspection, as defined, is not a boundary survey, and is not acceptable.

209 **19. ESCROW CLOSING:** At the election of either Party, not less than five (5) Business Days prior to the Closing, this
 210 sale shall be closed through an escrow with the lending institution or the title company in accordance with the provisions
 211 of the usual form of Deed and Money Escrow Agreement, as agreed upon between the Parties, with provisions inserted in
 212 the Escrow Agreement as may be required to conform with this Contract. The cost of the escrow shall be paid by the Party


03/20/24

Buyer Initials



Buyer Initials



Seller Initials


03/21/24

Seller Initials


213 requesting the escrow. If this transaction is a cash purchase (no mortgage is secured by Buyer), the Parties shall share the
214 title company escrow closing fee equally.


215 **20. DAMAGE TO REAL ESTATE OR CONDEMNATION PRIOR TO CLOSING:** If prior delivery of the deed, the
216 Real Estate shall be destroyed or materially damaged by fire, casualty, or any other cause, or the Real Estate is taken by
217 condemnation, then Buyer shall have the option of terminating this Contract and receiving a refund of earnest money or of
218 accepting the Real Estate as damaged or destroyed, together with the proceeds of any insurance payable as a result of the
219 destruction or damage, which proceeds Seller agrees to assign to Buyer. Seller shall not be obligated to repair or replace
220 damaged improvements. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be
221 applicable to this Contract, except as modified in this paragraph.

222 **21. SELLER REPRESENTATIONS:** Seller's representations contained in this paragraph shall survive the Closing.
223 Seller represents that with respect to the Real Estate, Seller has no knowledge of, nor has Seller received any written
224 notice from any association or governmental entity regarding:

- 225 a) zoning or health code violations that have not been corrected;
- 226 b) any pending rezoning;
- 227 c) boundary line disputes;
- 228 d) any pending condemnation or Eminent Domain proceeding;
- 229 e) easements or claims of easements not shown on the public records;
- 230 f) any hazardous waste on the Real Estate;
- 231 g) real estate tax exemption(s) to which Seller is not lawfully entitled; or
- 232 h) any improvements to the Real Estate for which the required initial and final permits were not obtained.

233 Seller further represents that:

234 **[INITIALS]**  ☐ ☐ ☐ There **[CHECK ONE]** ☐ is ☒ is not an unconfirmed pending special assessment
235 affecting the Real Estate by any association or governmental entity payable by Buyer after the date of Closing.

236 **[INITIALS]**  ☐ ☐ ☐ The Real Estate **[CHECK ONE]** ☐ is ☒ is not located within a Special Assessment Area
237 or Special Service Area, payments for which will not be the obligation of Seller after the year in which the Closing occurs.

238 All Seller representations shall be deemed re-made as of Closing. If prior to Closing Seller becomes aware of matters that
239 require modification of the representations previously made in this Paragraph 21, Seller shall promptly notify Buyer. If the
240 matters specified in such Notice are not resolved prior to Closing, Buyer may terminate this Contract by Notice to Seller
241 and this Contract shall be null and void.

242 **22. CONDITION OF REAL ESTATE AND INSPECTION:** All refuse and personal property that is not conveyed to
243 Buyer shall be removed from the Real Estate at Seller's expense before closing. Buyer shall have the right to inspect Real
244 Estate within 72 hours prior to closing to verify that the Real Estate is in substantially the same condition as of the Date of
245 Offer of this Contract, normal wear and tear excepted.

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

248 **24. BUSINESS DAYS/HOURS:** Business Days are defined as Monday through Friday, excluding Federal holidays.
249 Business Hours are defined as 8:00 A.M. to 6:00 P.M. Chicago time. In the event the Closing or Loan Contingency Date
250 described in this Contract does not fall on a Business Day, such date shall be the next Business Day.

251 **25. ELECTRONIC OR DIGITAL SIGNATURES:** Facsimile or digital signatures shall be sufficient for purposes of
252 executing, negotiating, finalizing, and amending this Contract, and delivery thereof by one of the following methods shall
253 be deemed delivery of this Contract containing original signature(s). An acceptable facsimile signature may be produced
254 by scanning an original, hand-signed document and transmitting same by electronic means. An acceptable digital
255 signature may be produced by use of a qualified, established electronic security procedure mutually agreed upon by the
256 Parties. Transmissions of a digitally signed copy hereof shall be by an established, mutually acceptable electronic method,
257 such as creating a PDF ("Portable Document Format") document incorporating the digital signature and sending same by
258 electronic mail.

259 **26. DIRECTION TO ESCROWEE:** In every instance where this Contract shall be deemed null and void or if the
260 Contract may be terminated by either Party, the following shall be deemed incorporated: "and Earnest Money refunded
261 upon the joint written direction by the Parties to the Escrowee or upon an entry of an order by a court of competent jurisdiction".
262 In the event either Party has declared the Contract null and void or the transaction has failed to close as provided for in this
263 Contract and if Escrowee has not received joint written direction by the Parties or such court order, the Escrowee may
264 elect to proceed as follows:

- 265 a) Escrowee shall give written Notice to the Parties as provided for in this Contract at least fourteen (14) days prior

 Buyer Initials ☐ Buyer Initials

 Seller Initials ☐ Seller Initials

Address: 23160 N Old McHenry Rd, Lake Zurich, IL 60047

Seller Initials

315 ☐ ☐ ☐ ☐ **32. ATTACHMENTS:** The following attachments, if any, are hereby incorporated into this
 316 Contract ***[IDENTIFY BY TITLE]***: **Proof of Funds, Addendum to Real Estate Purchase Contract**

317
 318 **THE PARTIES ACKNOWLEDGE THAT THIS CONTRACT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF ILLINOIS AND IS SUBJECT**
 319 **TO THE COVENANT OF GOOD FAITH AND FAIR DEALING IMPLIED IN ALL ILLINOIS CONTRACTS.**

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

322 **THE PARTIES REPRESENT THAT TEXT OF THIS COPYRIGHTED FORM HAS NOT BEEN ALTERED AND IS IDENTICAL TO THE OFFICIAL**
 323 **VACANT LAND CONTRACT OF MAINSTREET ORGANIZATION OF REALTORS®.**

324 03/20/2024		
325 Date of Offer		DATE OF ACCEPTANCE
326 <i>21 JL Enterprises, LLC</i>	<small>dotloop verified 03/20/24 5:21 PM CDT TSTP-CDET-SKNG-QSLJ</small>	<i>Mike Church</i>
327 Buyer Signature		Seller Signature
328		
329 Buyer Signature		Seller Signature
330 21 JL Enterprises, LLC		
331 Print Buyer(s) Name(s) <i>[REQUIRED]</i>		Print Seller(s) Name(s) <i>[REQUIRED]</i>
332 21 OLD Barn Road		
333 Address <i>[REQUIRED]</i>		Address <i>[REQUIRED]</i>
334 Hawthorn Woods, IL 60047		
335 City, State, Zip <i>[REQUIRED]</i>		City, State, Zip <i>[REQUIRED]</i>
336 847-571-5791	jordan2aaron@gmail.com	
337 Phone	E-mail	Phone E-mail

338 **FOR INFORMATION ONLY**

339 RE/MAX At Home			339 Callahan Blandings & Schaper		
340 Buyer's Brokerage	MLS #	State License #	340 Seller's Brokerage	MLS #	State License #
341 3215 W. Algonquin Road, Rolling Meadows, IL 60008			341		
342 Address	City	Zip	342 Address	City	Zip
343 Carlos Lopez Sr.	267034		343 Nicholas Nicketakis		
344 Buyer's Designated Agent	MLS #	State License #	344 Seller's Designated Agent	MLS #	State License #
345 847-987-3082			345		
346 Phone	Fax		346 Phone	Fax	
347 carlos.lopez2@remax.net			347 nnicketakis@ccim.net		
348 E-mail			348 E-mail		
349			349		
350 Buyer's Attorney	E-mail		350 Seller's Attorney	E-mail	
351			351		
352 Address	City	State Zip	352 Address	City	State Zip
353			353		
354 Phone	Fax		354 Phone	Fax	
355			355		
356 Mortgage Company	Phone		356 Homeowner's/Condo Association (if any)	Phone	
357			357		
358 Loan Officer	Phone/Fax		358 Management Co./Other Contact	Phone	
359			359		
360 Loan Officer E-mail			360 Management Co./Other Contact E-mail		

361 **Illinois Real Estate License Law requires all offers be presented in a timely manner; Buyer requests verification that this offer was presented.**

362 **Seller rejection:** This offer was presented to Seller on _____ at _____ a.m./p.m. and rejected on

363 _____ at _____ a.m./p.m. ☐ ☐ **SELLER INITIALS/** ☐ ☐