**Property: KAM & EHM Properties** 

Deposit is referenced in paragraph 9 of this Contract.



## IRREVOCABLE OFFER TO PURCHASE REAL ESTATE ASSETS – (the "Contract")

All notices to be sent to: Coldwell Banker Commercial Devonshire Realty, Attn: Larry Kuchefski, CCIM, PO Box 140, Champaign, IL.

This is a legally binding Contract to purchase real estate, if any party does not understand any portion of this Contract, please contact competent legal counsel.

1. Offer and Sales Price: The undersigned Buyer hereby offers to purchase from the Seller, KAM & EHM Properties (the "Seller"), the following described real property along with all improvements, attachments and appurtenances; subject to normal and standard title exceptions and any condominium or common area maintenance agreements of record in Vermilion County, Illinois.

Address: 1303 E. Vo	orhees, Danville, IL. 61832			
Assessor's Parcel Nu	mber(s): 1834300007 & 1834300009			
States funds	<b>(</b> The "Buyer"), offers for the	e Property the fo	ollowing amount	in United
High Bid Price:	\$			
+ 10% Buyer's Premium:	\$			
= Total Sales Price:	\$			
Total Non-Refundable Deposit Due (10% of Total Sale Price): Less Initial Deposit: Deposit Due within 48 hours of acceptance:		\$\$10,000.00 \$	-	
funds or wire transfer) at hereinafter tenders to th this Contract, and will de	credit for non-refundable deposits (the "Deport or prior to settlement/closing date reference e Settlement Agent (as hereinafter defined posit the balance due within 48 hours of active entirety will be the good faith escrewed	ed in paragraph 6 d) the sum of \$ cceptance (for a to	of this Contract.	The Buyer with it (10%) of

The balance of the Total Sales Price shall be paid by the Buyer in the following manner: Buyer shall tender to Associated Capital Title (the "Settlement Agent") the balance of the purchase price in cash, or equivalent, at or prior to closing. Seller will tender to Buyer a deed granting to the Buyer an unencumbered marketable title to the



Property to be conveyed by Quit Claim Deed or equivalent Special Warranty Deed, free and clear of all liens and encumbrances, with the usual covenants such as any title company will insure, subject to easements of record, current or prior association covenants, reciprocal easement agreements, conditions and/or restrictions, future assessments, taxes and restrictive covenants of record as to the use and improvement of the Property. The sale is subject to applicable zoning or use regulations imposed by any local or state authority but approval for use, development or subdivision is not a condition or contingency of closing. The initial deposits of all unsuccessful bidders shall be returned by mail

- **2. Title Insurance:** At close of escrow or contract settlement the Buyer may elect to purchase, at its expense, title insurance covering the title and transfer of the Property which policy shall be issued by the Associated Capital Title.
- 3. Inspection by Buyer, Condition of Property and Release of Liability: On the Closing Date, Seller will transfer possession of the Property to Buyer in AS IS, WHERE IS condition, with all faults and limitations. BUYER IS ACQUIRING THE PROPERTY "AS IS, WHERE IS, WITH ALL FAULTS AND LIMITATIONS", IN ITS PRESENT STATE AND CONDITION, WITH ALL DEFECTS, BOTH PATENT AND LATENT, AND WITH ALL FAULTS OF THE PROPERTY WHETHER KNOWN OR UNKNOWN, PRESENTLY EXISTING OR THAT MAY HEREAFTER ARISE INCLUDING, WITHOUT LIMITATION, ALL EXISTING CONDITIONS, IF ANY, OF LEAD PAINT, MOLD OR OTHER ENVIRONMENTAL OR HEALTH HAZARDS ("Environmental Matters"). NEITHER SELLER NOR SELLER'S EMPLOYEES, OFFICERS, DIRECTORS, SUCCESSORS, ASSIGNS, SALESPEOPLE OR AGENTS MAKE ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND WHATSOEVER, EITHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, WITH RESPECT TO THE PROPERTY, INCLUDING WITHOUT LIMITATION: (A) THE VALUE OR ANY APPRAISED VALUE, NATURE, QUALITY OR CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL AND GEOLOGY; (B) THE INCOME, IF ANY, TO BE DERIVED FROM THE PROPERTY; (C) THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL PURPOSES, ACTIVITIES AND USES WHICH BUYER MAY CONDUCT THEREON; (D) THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY; (E) THE MERCHANTABILITY, MARKETABILITY, PROFITABILITY, TENANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY; (F) THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS, IF ANY, INCORPORATED INTO THE PROPERTY; (G) THE MANNER, QUALITY, STATE OF REPAIR OR LACK OF REPAIR OFTHE PROPERTY; (H) THE EXISTENCE OF ANY VIEW FROM THE PROPERTY OR THAT ANY EXISTING VIEW WILL NOT BE OBSTRUCTED IN THE FUTURE; (I) ANY OTHER MATTER WITH RESPECT TO THE PROPERTY, (J) THE INTEGRITY OF ANY IMPROVEMENTS ON THE PROPERTY, (K) THE CONFORMITY OF THE STRUCTURAL IMPROVEMENTS TO ANY PLANS OR SPECIFICATIONS FOR THE PROPERTY THAT MAY BE PROVIDED TO BUYER, (L) THE CONFORMITY OF THE PROPERTY TO APPLICABLE ZONING OR BUILDING CODE REQUIREMENTS, (M) THE EXISTENCE OF SOIL INSTABILITY, PAST SOIL REPAIRS, SUSCEPTIBILITY TO LANDSLIDES, SUFFICIENCY OF UNDER-SHORING, SUFFICIENCY OF DRAINAGE, OR ANY OTHER MATTER AFFECTING THE STABILITY OR INTEGRITY OF THE LAND OR ANY BUILDINGS OR IMPROVEMENTS SITUATED THEREON, (N) WHETHER THE PROPERTY IS LOCATED IN A HISTORIC PRESERVATION DISTRICT OR SUBJECT TO SPECIAL REGULATIONS RELATED TO HISTORIC PRESERVATION, OR (O) WHETHER THE PROPERTY IS LOCATED IN A SPECIAL STUDIES ZONE UNDER THE PUBLIC RESOURCES CODE OR A SEISMIC HAZARDS ZONE OR A STATE FIRE RESPONSIBILITY AREA, OR A SPECIAL FLOOD HAZARD ZONE OR FLOOD PLAIN, OR IN THE PRESENCE OF WETLANDS OR SHORELAND. BUYER ACKNOWLEDGES THAT THE PROPERTY MAY NOT BE IN COMPLIANCE WITH APPLICABLE ZONING, BUILDING, HEALTH OR OTHER LAW OR CODES OR IN HABITABLE CONDITION. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT, WITHOUT LIMITATION, SELLER HAS NOT MADE, DOES NOT MAKE, AND SPECIFICALLY DISCLAIMS ANY REPRESENTATIONS REGARDING VALUE OF THE PROPERTY, COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT OR WITH ANY ENVIRONMENTAL PROTECTION, POLLUTION OR LAND USE LAWS, RULES, REGULATIONS, ORDERS OR REQUIREMENTS, AS DEFINED BY THE U.S. ENVIRONMENTAL PROTECTION AGENCY REGULATIONS AND ANY OTHER STATE, FEDERAL, OR LOCAL ENVIRONMENTAL LAWS AND REGULATIONS APPLICABLE TO THE PROPERTY, OR THE DISPOSAL OR EXISTENCE, IN OR ON THE PROPERTY OR ANY ADJACENT OR NEARBY PROPERTY, OF ANY HAZARDOUS SUBSTANCE, AS DEFINED BY THE COMPREHENSIVE ENVIRONMENTAL RESPONSE COMPENSATION AND LIABILITY ACT OF 1980, AS AMENDED, AND REGULATIONS



PROMULGATED THEREUNDER AND ANY OTHER STATE, FEDERAL OR LOCAL ENVIRONMENTAL LAWS AND REGULATIONS APPLICABLE TO THE PROPERTY. UPON CLOSING, BUYER ACKNOWLEDGES AND AGREES THAT SELLER AND ITS AGENTS AND ASSIGNS HAVE NO FURTHER RESPONSIBILITY, OBLIGATION OR LIABILITY TO BUYER. BUYER AGREES THAT SELLER AND ITS AGENTS AND ASSIGNS SHALL HAVE NO LIABILITY FOR ANY CLAIM OR LOSSES BUYER OR BUYER'S HEIRS, SUCCESSORS AND ASSIGNS MAY INCUR AS A RESULT OF DEFECTS THAT MAY NOW OR MAY HEREAFTER EXIST WITH RESPECT TO THE PROPERTY, AND BUYER SHALL HOLD HARMLESS, **INDEMNIFY** AND DEFEND SELLER AND ITS EMPLOYEES, OFFICERS, REPRESENTATIVES, ATTORNEYS, AUCTIONEER, BROKERS AND AGENTS FROM ANY SUCH CLAIM AND ANY CLAIM RELATED TO THE USE, RELEASE OR DISPOSAL ON, IN OR UNDER THE PROPERTY OF ANY HAZARDOUS SUBSTANCE CAUSED BY BUYER OR ITS EMPLOYEES, AGENTS OR CONTRACTORS, AND BUYER'S OWNERSHIP, CONSTRUCTION, DEVELOPMENT, USE, MARKETING OR SALE OF THE PROPERTY (OR ANY PORTION THEREOF) IN ANY WAY. THE OBLIGATIONS AND AGREEMENTS OF BUYER UNDER THIS SECTION SHALL SURVIVE THE CLOSING OF THE TRANSACTION CONTEMPLATED BY THIS AGREEMENT OR THE EARLIER TERMINATION OF THIS AGREEMENT. BUYER AND ANYONE CLAIMING BY, THROUGH OR UNDER THE SAME HEREBY FULLY AND IRREVOCABLY RELEASES SELLER AND ITS EMPLOYEES, OFFICERS, DIRECTORS, REPRESENTATIVES, ATTORNEYS, BROKERS AND AGENTS FROM ANY AND ALL CLAIMS THAT HE/SHE/IT OR THEY MAY NOW HAVE OR HEREAFTER ACQUIRE AGAINST SELLER AND ITS EMPLOYEES, OFFICERS, DIRECTORS, REPRESENTATIVES, ATTORNEYS, BROKERS AND AGENTS FROM ANY AND ALL CLAIMS, CAUSES OF ACTION, WHETHER ADMINISTRATIVE OR JUDICIAL, LOSSES, COSTS (INCLUDING ANY AND ALL REASONABLE ATTORNEYS' FEES, COURT COSTS, AND REASONABLE COSTS OF INVESTIGATION, LITIGATION, AND SETTLEMENT), SANCTIONS, CURTAILMENTS, INTEREST, LIABILITIES, PENALTIES, FINES, DEMANDS, EXPENSES, LIENS, JUDGMENTS, COMPENSATION, FEES, LOSS OF PROFITS, INJURIES, DEATH, AND/OR DAMAGES, OF ANY KIND WHATSOEVER, WHETHER KNOWN OR UNKNOWN, FIXED OR CONTINGENT, JOINT OR SEVERAL, CRIMINAL OR CIVIL, OR IN LAW OR IN EQUITY ("CLAIMS") ARISING FROM OR RELATING TO THE PROPERTY, BUYER'S BREACH OF OR FAILURE TO COMPLY FULLY WITH ANY PROVISION IN THIS AGREEMENT, INSPECTIONS OR REPAIRS MADE BY BUYER OR HIS/HER/ITS AGENTS, REPRESENTATIVES, BROKERS, EMPLOYEES, CONTRACTORS, SUCCESSORS OR ASSIGNS, THE IMPOSITION OF ANY FINE OR PENALTY IMPOSED BY ANY GOVERNMENTAL ENTITY RESULTING FROM BUYER'S FAILURE TO TIMELY OBTAIN ANY CERTIFICATE OF OCCUPANCY OR TO COMPLY WITH EQUIVALENT LAWS AND REGULATIONS, ANY CONSTRUCTION DEFECTS, ERRORS, OMISSIONS OR OTHER CONDITIONS, INCLUDING WITHOUT LIMITATION, THE VALUE OF THE PROPERTY, ENVIRONMENTAL MATTERS, AFFECTING THE PROPERTY, OR ANY PORTION THEREOF, OR THE USE, RELEASE OR DISPOSAL ON, IN OR UNDER THE PROPERTY OF ANY HAZARDOUS SUBSTANCE AND THE ENVIRONMENTAL CONDITION OF THE PROPERTY. THIS PROVISION SHALL SURVIVE THE CLOSING. THIS RELEASE INCLUDES CLAIMS OF WHICH BUYER IS PRESENTLY UNAWARE OR DOES NOT PRESENTLY SUSPECT TO EXIST IN HIS/HER/ITS FAVOR WHICH, IF KNOWN BY BUYER, WOULD MATERIALLY AFFECT BUYER'S RELEASE OF SELLER.

Buyer represents and warrants to Seller that: (1) prior to the execution of this Agreement, Buyer has had adequate time and access to the Property to conduct a complete and thorough inspection of the Property, examine all title matters concerning the Property and all agreements relating to the Property, including but not limited to the disclosures and reports required by any ordinance, (2) prior to the execution of this Agreement, Buyer has conducted and completed such inspections, or has freely and voluntarily waived the right to conduct any such inspections, (3) Buyer is purchasing the Property based solely upon Buyer's own inspection of the Property, (4) prior to the execution of this Agreement, Buyer has satisfied himself/herself/itself in all respects as to the Property and the condition thereof, including, without limitation, the value of the Property, its location, its insurability, its physical condition, its environmental condition, the structural integrity of any and all improvements on the Property, all title matters concerning the Property, and (5) Buyer is aware of all laws, ordinances and requirements affecting the use, condition and ownership of the Property, including, without limitation, all applicable zoning and land use regulations and local ordinances. Seller makes no representation or warranty, and Buyer has investigated to Buyer's satisfaction, regarding whether the location of the Property is in an earthquake fault zone, seismic hazard zone, flood hazard zone, state fire responsibility area (fire hazard area), very high fire hazard severity zone, or area of potential flooding, or whether the Property is subject to any flood



disaster or other insurance requirements or whether the Property contains wetlands or other environmental constraints. The materials, data or other information provided to Buyer with respect to the Property, including, without limitation, any information supplied by the Agent is provided only for Buyer's convenience in making its own examination and determination with respect to the Property and, in so doing, the Buyer shall rely exclusively on its own independent investigation and evaluation of every aspect of the Property, prior to making an offer or bid and not on any material or information supplied by Seller or its Agent. Buyer expressly disclaims any intent to rely on any such materials or information provided to it by Seller in connection with its inspection and review of the Property and agrees that it shall rely solely on its own independently developed or verified information.

- **4. Agency Representation:** All parties acknowledge that Coldwell Banker Commercial Devonshire Realty solely represents the interests of the Seller in this transaction as a Seller's Agent. Nothing contained within this Contract, oral statements, sale memoranda, advertising or information packages will be construed to interpret the Agent's status as any form other than a Seller's Agent. Any other agent or broker that may represent the Buyer, by written agreement, and be involved in the transaction shall solely be responsible for providing all legally necessary agency disclosures to their clients and Coldwell Banker Commercial Devonshire Realty.
- **5.** <u>Time is of the Essence in this Contract</u>: Notice is hereby granted that the timelines noted in this Contract must be strictly adhered to avoid a default. In the event the Buyer fails to perform according to the terms of this Contract, the Deposit will be considered forfeited as liquidated damages, not as a penalty, without delay or need for further agreement or release and applied against Seller damages without affecting any of the Seller's further remedies it may have at law or in equity. Associated Capital Title, as escrow agent, enters this Contract for the sole purpose of acknowledging its obligation of collecting and holding the Deposit and will abide by the terms and conditions of this Contract should a default or dispute arise regarding this Contract.

BUYER ACKNOWLEDGES THAT THIS CONTRACT IS FOR CASH AND IS NOT CONTINGENT UPON FINANCING OR OTHER APPROVALS; THE BUYER WILL FORFEIT ITS DEPOSIT UPON DEFAULT OF THIS CONTRACT, AND MAY INCUR OTHER SANCTIONS ALLOWED BY LAW OR EQUITY.

**6. Closing and Possession:** Closing shall occur on or before the date which is sixty (60) days after the date Seller accepts this Contract. The Seller will pay for the preparation of the deed conveying its ownership and rights to the Property, its share of tax, common area maintenance, lease or cost proration and its own attorney's fees. Buyer shall pay its own attorney's fees, recording fees, transfer taxes and all other costs of closing and settlement. All deposits of tenants shall be turned over at closing, if applicable.

Buyer will be granted possession of the Property after notice of title transfer, payment in full of the Total Sales Price and settlement costs/fees and completion of the escrow settlement. The Seller, either directly or through its Agent or counsel, shall, upon the receipt of the net proceeds and transfer of title tender to the Buyer, and if applicable its counsel, notice of transfer and assigning possession and liability of the Property to the Buyer.

7. Payment of Real Estate Taxes, Leases, Owner Association fees or dues: The Settlement Agent will prepare a "Settlement Statement" which will show the following charges, proration's and adjustments, regardless of state or local custom: (i) to the extent not expressly prohibited by governing law, Buyer will pay all transfer, conveyance and documentary taxes (notwithstanding any statutory provisions to the contrary requiring such taxes to be paid by Seller); (ii) real estate taxes and assessments (collectively, the "Taxes") will be prorated as of the Closing Date (in the manner described in subsection 8 below); (iii) all title insurance premiums, recording fees and associated costs will be charged to Buyer; (iv) the Escrow/Closing Agent's escrow closing fee will be charged to Buyer; (v) all closing costs and loan fees and costs on behalf of Buyer will be paid by Buyer; (vi) applicable tenant rents prorated as of the Closing Date; and (vii) all other matters customarily adjusted at settlement relating to the Property, including, without limitation, all utilities, water and sewer rents, other operating charges, and any other matters customarily adjusted at settlement to be prorated between the parties as of the Closing Date. At Closing, charges for sewer and water, if any, and all other public or governmental



charges or public or private assessments against the Property which are or may be payable on an annual basis (including without limitation metropolitan district, sanitary commission, community association, condominium association or other benefit charges, assessments, liens or encumbrances for sewer, water, drainage or other public improvements completed or commenced on or prior to the date this Agreement is signed by Seller, or subsequent thereto), shall be adjusted and apportioned between the parties as of the Closing Date and shall thereafter be assumed and paid by Buyer. Buyer shall be solely responsible for the payment of any and all impact fees, systems development charges and similar costs, fees and expenses applicable to Buyer's development of the Property. Each party will be responsible for its respective legal fees.

- 8. Method of Tax Proration: The Buyer will assume, and agrees to pay and indemnify Seller against any liability for any and all Taxes that are due and payable from and after the Closing Date, regardless of when or for what period of time any such Taxes may have accrued. At the Closing, however, the Buyer will be entitled to a credit from the Seller for a portion of the Taxes that are due and payable in the year of Closing (the "Closing Year"), based upon the number of days in the Closing Year that the Seller owned the Property, so that the Taxes that are due and payable in the Closing Year will be prorated on a "cash basis", except in the event Seller has paid any portion of the Taxes due and payable from and after the Closing Date. In such event, Seller shall then receive a credit from Buyer for a portion of the Taxes paid by the Seller in the year of Closing. As an example, if the total amount of Taxes that are or will be due and payable in the Closing Year equal \$10,000.00, and the Closing Date is on May 30th of the Closing year, then the Seller will be responsible for a portion of those Taxes in a sum equal to (150/365 x \$10,000) = \$4,109.58. If and assuming that the Seller has (as of the Closing Date) already paid the first installment of the Taxes that were due prior to the Closing Date (which in this example would, presumably, be one half of the annual installment or \$5,000.00) the credit due Seller at Closing would be \$5,000.00 -\$4,109.58 = \$890.42. In this regard, on the Closing Date, if there are any delinquent Taxes due (that are or were due and payable on or prior to the Closing Date, including agricultural use recoupments) the Seller will be responsible for the payment of those delinquent Taxes, all of which will be paid by the Seller at or prior to Closing.
  - 1. Current Real Estate Taxes. The adjustment for current real estate taxes shall be based upon the number days in the calendar year in which the Closing occurs, namely, on a per diem basis, and based upon the actual amount of real estate taxes, if known at the time of Closing. If the real estate taxes are undetermined for the year of closing, the proration shall be based upon the most recent available tax rate and valuation, giving effect to applicable exemption, recently voted millage, etc., whether or not certified. The proration of real estate taxes at Closing as set forth herein shall be final with no further adjustments after the actual closing. Real estate taxes and assessments are subject to retroactive change by government authority. The real estate taxes for the property for the current year may change as a result of the transfer or as a result of a change in the tax rate. Without limiting the foregoing, all other utility charges and assessments (including, without limitation, charges relating to water or sewer reservation rights) affecting the Property and relating to a period that includes the Closing Date shall be prorated between the parties as of the Closing Date. Buyer shall assume the obligation to pay all such charges and assessments that are due and payable following the Closing Date. To the extent applicable law requires such charges and assessments that are due and payable following the Closing Date to be paid upon transfer of the Property, Buyer shall be responsible for making such payments. Without limiting the foregoing, all other utility charges and assessments (including, without limitation, charges relating to water or sewer reservation rights) affecting the Property and relating to a period that includes the Closing Date shall be prorated between the parties as of the Closing Date. Buyer shall assume the obligation to pay all such charges and assessments that are due and payable following the Closing Date. To the extent applicable law requires such charges and assessments that are due and payable following the Closing Date to be paid upon transfer of the Property, Buyer shall be responsible for making such payments.



2. Utilities. Water and sewer fees, other lienable municipal services, and fuel for heat shall be prorated as of the Closing Date, but any other utilities will not be prorated at Closing. Seller will be responsible for all utility costs and expenses incurred through the day before the Closing Date. The parties will cooperate to transfer responsibility for water, gas, electricity and other utilities effective as of the last day before the Closing Date.

Homeowner association fees, common area maintenance fees and leases shall be pro-rated as of the date of the closing as is standard and common practice to the area in which the Property is located. If the Seller, or its management company, has collected the security deposits of any tenants then the Seller shall credit to the Buyer an amount equal to all collected deposits at close of escrow. If the Seller is a duly appointed receiver, trustee or lender which has legally foreclosed upon the Property and was not provided the tenant deposits then it shall have no obligation or condition to credit the tenant deposits to the Buyer.

- 9. Non-Refundable Deposit: Buyer has tendered to escrow agent certified funds or cash in the amount of \$\_\_\_\_\_\_ as evidence of earnest money binding this Contract, within 48 hours of seller acceptance of this contract. The Deposit must be equal to ten percent (10%) of the Total Sales Price. The Deposit will be held in the client trust account of Associated Capital Title. All deposits are to be placed in a financial institution with FDIC insured accounts.
- **10. Seller Default:** In the event that the Seller defaults hereunder, Buyer shall solely be entitled to a return of the Deposit. The Buyer shall not be entitled to seek damages, penalty or specific performance from the Seller.
- **11. Effective Date:** The effective date of this Contract is agreed to be the date on which the last of the parties accepts and enters into this Contract.
- **12. Electronic Transmission:** Any copy of this Contract, either by facsimile or duplicated via any electronic means and delivered to either party shall have the same force and effect of the original document.
- **13. Counterparts:** This Contract may be executed in counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute the same instrument.
- **14. Assignment of Contract:** This Contract is not assignable by the Buyer without the written consent of the Seller, its counsel and Agent; provided, however, Buyer may assign this contract to an entity that is owned by or controlled by Buyer. The assignee and assignor shall be fully bound to the terms contained herein until escrow is closed.
- **15. Irrevocable Offer:** This offer will remain valid, irrevocable and available for the Seller's acceptance for five (5) business days after delivery of the offer to the Seller, its counsel or Agent. If this offer is submitted in a sale subject to a state or federal court action, including U.S. Bankruptcy Court, wherein Court approval is required for final disposition the Seller's acceptance is conditioned upon the Court's approval and Order and the Buyer agrees to not withdraw, alter or remand this Contract during the period of Court approval.
- **16. Risk of Loss**: All risk of loss to the Property, including physical damage or destruction to the Property or its improvements due to any cause except ordinary wear and tear and loss caused by a taking in eminent domain, shall be borne by Seller until the transaction is closed.
- **17. Fair Housing and Non-Discrimination:** All parties acknowledge that this sale and transaction has been conducted without regard to race, color, national origin, religion, sex, familial status and handicap.



- **18. Venue and Procedure for Dispute Settlement:** Venue for settlement of disputes will be deemed to be in the federal courts of the United States of America or the courts of the State of Illinois in each case located in the City of Danville and County of Vermilion, and each party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action or proceeding. All parties hereby waive their right to trial by jury and agree to submit to a bench trial for the resolution of any dispute. The Buyer and Seller further agree that whichever party prevails in the legal action shall have the right to collect all costs, fees and expenses, including but not limited to reasonable attorney fees, for enforcement or defense of its rights under this Contract. The Buyer and Seller further indemnify and release the Agent/Broker from liability related to this transaction and sale. All parties agree to enter into non-binding mediation for the resolution of any dispute prior to filing an action in regards to this transaction.
- **19. Prohibition to Recordation of Contract:** The parties agree they will not present for filing to any recorder or county clerk's office this Contract and further all parties are prohibited and disabled from any recordation.

(Signature Pages Follow)



The undersigned Buyer and Seller agree they have read the entire contents of this Contract, they agree that all terms of this transaction are contained in this Contract, and acknowledge receipt of a copy of it. This offer will remain valid, irrevocable and available for the Seller's acceptance. This is a legally binding Contract; if you do not understand this Contract, consult qualified legal counsel.

	Receipt and Acknowledgement of the Contract by the Buyer					
*Buyer's Signature	:: X		_ Date:	Time:		
Buyer's Printed Na	me:		Ti	le:		
*Buyer's Signature	: X		_ Date:	Time:		
Buyer's Printed Na	me:		Ti	le:	<u>—</u>	
Company Name: _					_	
*Type of Ownersh	ip: (please check only one)					
GENERAL P LIMITED PA LIMITED LIA INDIVIDUA OTHER (ind	ION organized under the law ARTNERSHIP organized unde RTNERSHIP organized under ABILITY COMPANY organized L(s) resident of the State(s) o icate type of entity and state	er the laws of the the laws of the S under the laws o of e of organization:	State of state of f the State of			
*Telephone:		x:	, Mo	bile:		
*Email Address: _						
Acceptance of the Contract by the Seller						
The undersigned Seller agrees to accept the Buyer's offer for the Property, if this sale is conditioned upon final approval of a Court of adequate jurisdiction then the Seller's acceptance is not final until an Order of the Court approves the sale.						
SELLER:						
BY:			Date:	Time:	<del></del>	
Name:		Title:				