



TO: The Honorable Mayor and the City Council

FROM: Ty Livingston, Director of Planning & Community Development

DATE: January 28, 2020

SUBJECT: Sale of Property at 116 Loren St

BACKGROUND: Dan Thompson has offered the City \$35,000 plus \$500 in closing costs for the City Attorney's Office for this property which still has a home on it. With an appraisal of \$41,500, this offer is a little more than 84% of that value (we need at least 80% to sell it). The buyer intends to make improvements to the structure to make it habitable again. Staff is thrilled to get in back on the tax rolls and to welcome new residents to our community.

RECOMMENDATION: Approval, as presented.

ORDINANCE NO. 4484

**AN ORDINANCE PROVIDING FOR THE SALE OF
EXCESS CITY PROPERTY AT 116 LOREN STREET**

WHEREAS, the City of East Peoria owns an excess parcel of property located at 116 Loren Street in East Peoria (with a Washington address) as described in Exhibit A, attached hereto and incorporated by reference, which is a lot with a residential structure and an accessory structure, and hereinafter referred to as the "Parcel"; and

WHEREAS, the City acquired the Parcel through the abandonment provisions of the "Unsafe Property" Division of Article 11 of the Illinois Municipal Code (65 ILCS 5/11-31-1, *et seq.*); and

WHEREAS, the City seeks to sell the Parcel pursuant to Section 11-76-4.1 of the Illinois Municipal Code (65 ILCS 5/11-76-4.1), which provides for the appraisal of the property by a certified or licensed appraiser and then the sale of the property by City Officials for no less than 80% of the appraised value, and the City has previously adopted and published Resolution No. 1920-085 authorizing the sale of the Parcel under the provisions of Section 11-76-4.1 of the Illinois Municipal Code; and

WHEREAS, the City has obtained an appraisal of the Parcel from a properly certified appraiser that appraises the Parcel at \$41,500.00 in value; and

WHEREAS, the City has received an offer to purchase the Parcel for \$35,000.00 from Dan Thompson pursuant to the Sales Contract as provided in Exhibit B, attached hereto and incorporated by reference (the "Contract"); and

WHEREAS, under the terms of the Contract, Dan Thompson will also pay \$500.00 in closing costs that will assist the City with payment of legal fees related to this transaction; and

WHEREAS, the City hereby finds that it is in the best interests of the City to sell the Parcel (as excess City property) to Dan Thompson at the price of \$35,000.00, which exceeds 80% of the appraised value of the Parcel;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF EAST PEORIA, TAZEWELL COUNTY, ILLINOIS, AS FOLLOWS:

Section 1. The City hereby declares that the Parcel is unnecessary for current City uses or operations and that this Parcel is hereby designated excess property of the City.

Section 2. The City hereby further declares that the public interest will be best served if the Parcel is sold to Dan Thompson pursuant to the Contract at a price of \$35,000.00 plus \$500.00 for associated closing costs.

Section 3. Upon receipt of the payment from Dan Thompson pursuant to the terms of the Contract as provided herein, the Parcel shall be transferred to Dan Thompson.

Section 4. The Contract for the sale of the Parcel is hereby approved, and the Mayor and City Clerk are hereby authorized and instructed to execute the Contract, together with such modifications therein as the Mayor in his discretion may approve, and all documents necessary to effectuate the provisions of this Ordinance.

Section 5. The property sale and transfer under this Ordinance shall not be effective until the aforementioned Dan Thompson has paid to the City of East Peoria the total payment provided herein as the consideration for the acquisition and transfer of said Parcel.

Section 6. Upon receipt of consideration in the amount prescribed by Section 2 of this Ordinance, the Mayor and City Clerk are hereby authorized and directed to execute a Deed conveying the interest in the Parcel to Dan Thompson.

PASSED BY THE COUNCIL OF THE CITY OF EAST PEORIA, TAZEWELL COUNTY, ILLINOIS, IN REGULAR AND PUBLIC SESSION BY A TWO-THIRDS VOTE IN COMPLIANCE WITH SECTION 11-76-4.1 OF THE MUNICIPAL CODE (65 ILCS 5/11-76-4.1) THIS ____ DAY OF _____, 2020.

APPROVED:

Mayor

ATTEST:

City Clerk

EXAMINED AND APPROVED:

Corporation Counsel

EXHIBIT A

LEGAL DESCRIPTION OF PARCEL
(116 Loren Street, Washington)

Legal Description: Lot Thirty-one (31) in SUNNYLAND, a Subdivision of part of the Southwest Quarter of Section Nineteen (19) in Township Twenty-six (26) North, Range Three (3) West of the Third Principal Meridian, Tazewell County, Illinois, as per plat thereof recorded in the Office of the Recorder of Deeds of Tazewell County, Illinois, in Plat book "A", page 9, situated in the County of Tazewell and State of Illinois.

Tax I.D. No. 02-02-19-314-010

City Owned Property For Sale

Legal Description: P.I.N.: 02-02-19-314-010

116 Loren St

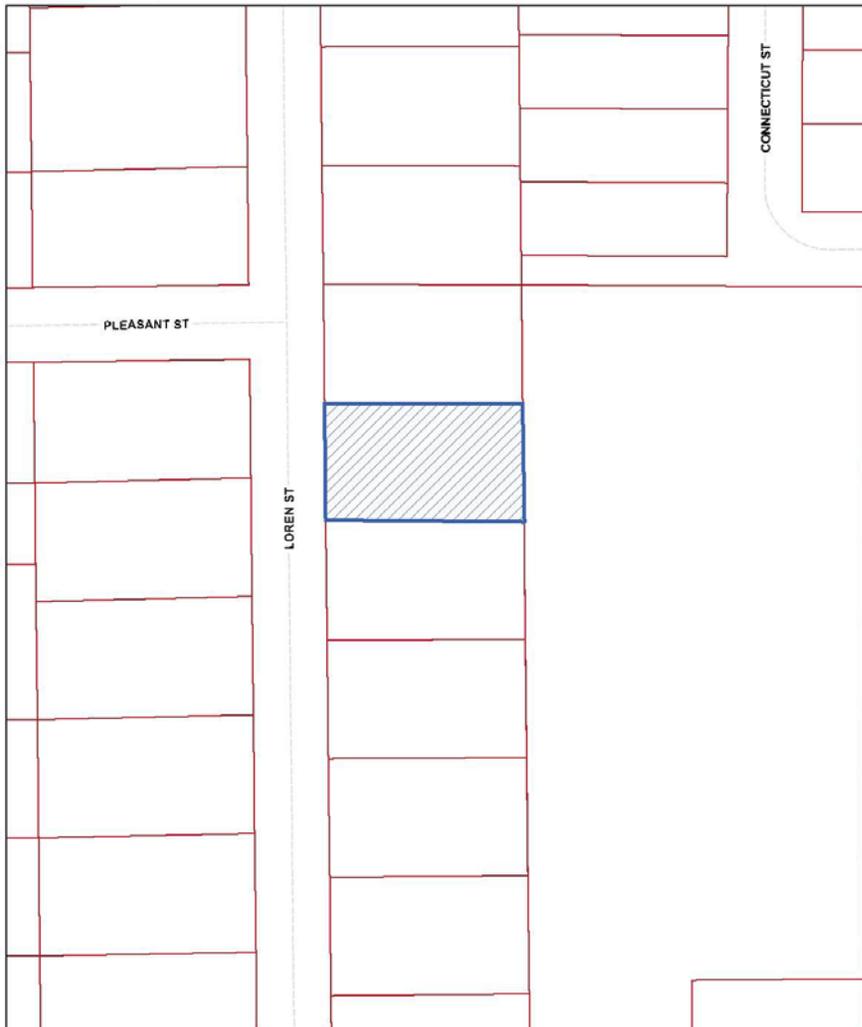


EXHIBIT B

RESIDENTIAL SALES CONTRACT
(116 Loren Street, Washington)



PEORIA AREA ASSOCIATION OF REALTORS®

IT IS RECOMMENDED THAT PARTIES CONSULT AN ATTORNEY REGARDING THIS TRANSACTION

RESIDENTIAL SALES CONTRACT

THIS FORM HAS BEEN PREPARED ONLY FOR REALTORS® AND ATTORNEYS.
THIS FORM IS FOR RESIDENTIAL TRANSACTIONS ONLY. THIS FORM IS NOT TO BE USED FOR COMMERCIAL SALES.

• NOTICE •

CONFIRMATION OF CONSENT TO DUAL AGENCY. The undersigned confirm that they have previously consented to _____, ("Licensee"), acting as a Dual Agent in providing brokerage service on their behalf and specifically consent to Licensee acting as a Dual Agent in regard to the transaction referred to in this document.

Buyer's Initials _____ Buyer's Initials _____ Seller's Initials _____ Seller's Initials _____

1. **MUTUAL COVENANTS.** Seller agrees to sell and Buyer agrees to purchase, upon the terms set forth in this Contract, the real estate commonly known as _____ with a tax identification number(s) _____ and legally described as follows: _____

(hereinafter "Premises"), (this legal description can be supplemented at a later date to provide a more accurate description) situated in _____ Tazewell County, Illinois, with an approximate lot size of _____ .23 acres, and with a present zoning classification of _____ Residential.

2. **OFFER AND ACCEPTANCE.** These terms shall constitute an offer which shall expire and earnest money shall be returned, unless this offer is accepted on or before _____ at _____ o'clock _____ M., or withdrawn in writing prior to acceptance.

3. **PURCHASE PRICE.** Buyer agrees to pay Seller the total sum of \$ _____ 35,000. The balance of the purchase price, adjusted by prorations and credits allowed the parties by the Contract, shall be paid to Seller when closed, by cashier's check, by check issued by a lending institution, or other form of payment acceptable to Seller. Any funds tendered at closing in the amount of \$50,000 or greater shall be in the form of "good funds" defined to be either wired funds, government checks, or title company escrow checks that are acceptable to the closing agent. Any other source of funds shall be provided to and deposited by the closing agent in advance of the closing in accordance with the closing agent's "good funds" policy.

4. **EARNEST MONEY.** Buyer shall deliver earnest money no later than the following business day after date of acceptance of this Contract. If the earnest money is not received by Escrowee as designated hereafter, Seller shall give written notice of the default to the Buyer. If notice is properly given, and the Buyer does not cure the default within two (2) days of the notice, the Contract may be terminated upon written notice from Seller to Buyer. Notice of termination shall be given in the manner provided in the contract for giving of notices.

Earnest money in the amount of \$ _____ N/A (suggested minimum of 1% of the purchase price) shall be deposited in the Escrow Account of the Listing Company, Selling Company, Title Company, Attorney as "Escrowee" for the mutual benefit of the parties.

5. **METHOD OF PAYMENT.**

Premises to be owner occupied non-owner occupied {CHECK ONE}, with the following method of payment:

FINANCED. This Contract is subject to certain conditions or arrangements relating to the financing of Buyer's purchase which, if any, are set forth on the attached Financing Amendment.

CASH. This Contract is not contingent upon financing. Buyer shall provide proof of funds within _____ 5 days of acceptance of Contract. Satisfactory proof includes, but is not limited to: current statement from a financial institution, available line of credit or verification of funds from a financial institution. Closing fee shall be paid by Buyer Seller Divided Evenly Between Both Parties {CHECK ONE}.

6. **CLOSING.** The closing shall be on _____ 03/03/2020 or such other time as may be mutually agreed in writing. The closing shall be held at the office of Buyer's Lender, or closing agent, Seller's broker or attorney, or such other place as the parties may agree. All available surveys, owner's manuals and equipment warranties shall be delivered to Buyer at or before closing. If the closing is delayed past the closing date due to the fault of either party, even if this transaction is subsequently closed, the defaulting party shall pay damages as provided for in this Contract. The non-defaulting party will be entitled to collect damages as soon as the default occurs and the notice and cure provisions provided for in Paragraph 17, Default, are not applicable to this paragraph. Buyer agrees to pay \$500 in closing costs to the Seller.

7. **POSSESSION.** Possession is delivered when Seller has vacated and delivered the Premises to Buyer. If Seller does not give possession on the date provided for in this Contract, Buyer may seek possession by any means available in law or equity. Seller agrees to leave the Premises in broom clean condition. Prior to possession, all debris and personal property that is not conveyed to Buyer shall be removed. If Seller fails to provide Buyer with possession on the day provided for in this Contract, Buyer will be entitled to collect damages upon the failure to provide possession. The notice and cure provisions in Paragraph 17, Default, of this Contract are not applicable to this paragraph.

- (a) **Post-Closing Possession.** Unless otherwise agreed in writing, possession shall be delivered by 12:00 Noon on _____ provided that if closing is delayed past scheduled date, possession will not be delivered prior to closing.
- (b) **Possession At Closing.** Seller shall deliver possession at time of closing.

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Seller's Initials

PEORIA AREA ASSOCIATION OF REALTORS®

Seller's conveyance shall be by recordable Quit-Claim Deed with release of homestead rights at the closing on this transaction upon the Buyer's compliance with the terms of this contract. Should Buyer obtain a Title Commitment under Paragraph 13, the Seller shall provide Buyer with a recordable Warranty Deed with release of homestead rights subject only to exceptions permitted under Paragraph 13.

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53 8. ~~CONVEYANCE. Seller's conveyance shall be by a recordable Warranty Deed (or Trustee's or Executor's Deed, if applicable) with release of homestead rights,~~
54 ~~subject only to exceptions permitted herein, at the closing of this transaction upon Buyer's compliance with the terms of this Contract.~~ Seller shall also provide the
55 state and county transfer tax declarations and any other transfer tax declaration, zoning exemption certificate or bill of sale for personal property when applicable.
56 Within five (5) days after acceptance of this Contract, Buyer shall notify Seller or Seller's attorney, in writing, how Buyer will take title to the Premises.

57 9. **FIXTURES AND PERSONAL PROPERTY.** Seller shall convey all existing improvements and fixtures (unless leased), including but not limited to all attached
58 carpeting and other attached floor coverings, all attached cooling, heating, plumbing and electrical systems and all available screens, storm sashes and combination
59 doors, window shades and blinds, curtain rods, TV wall mounts, awnings, sump pump, ceiling fans, water softener leased owned N/A {CHECK ONE},
60 propane tank leased owned N/A {CHECK ONE}, built-in appliances and cabinets, planted vegetation, radiator covers, garage door openers and
61 (# _____) remote units, and security system leased owned N/A {CHECK ONE}. All included items shall be left on the Premises at closing and are
62 included in the sale price. Upon Buyer's request, any items of personal property shall be transferred to Buyer by a bill of sale with warranty of title at closing.

63 (a) The following additional items are included in the sale and title shall pass at closing:

64

65
66
67 (b) The following items are retained by Seller and are excluded from this Contract:
68

69 10. **CONDITION OF PREMISES.**

70 I. Buyer waives the opportunity to personally inspect the Premises prior to the submission of this offer.

71 II. Buyer acknowledges personal inspection of the Premises and accepts same in the condition indicated below.

72 (a) **As-Is Condition.** Premises will be accepted in as-is condition as of the date of the Buyer's submission of this offer,
73 reasonable wear and tear to date of possession excepted (no warranties expressed or implied with the exception of Paragraph 11, Wood
74 Infestation Report).

75 (b) **As-Is Condition With Limited Warranties.** Premises will be accepted in as-is condition as of the date of the Buyer's
76 submission of this offer with the exception of Paragraph 11, Wood Infestation Report except Seller warrants the plumbing, well and septic systems
77 (if any), heating, electrical and air conditioning systems and all appliances included as part of the purchase price to be in **reasonable working**
78 **order on date of possession** except:
79

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81
82 **If any of the above are not in reasonable working order as of the date of possession, Buyer has two (2) days to notify Seller in writing of a breach of either**
83 **subparagraphs (a) or (b). Failure to give written notice within the two (2) day period shall constitute a waiver of the right to recover for damages pursuant to**
84 **this paragraph.**

85 The provisions of this Paragraph are not a waiver of the Buyer's right to obtain or conduct any other inspection(s) or test(s) provided for in this Contract
86 and its Amendments.

87 III. **As Per New Construction Amendment.**

88 11. **WOOD-INFESTATION REPORT.** At least ten (10) but no more than thirty (30) days prior to closing, Buyer shall, at Buyer's expense, obtain a written report from a
89 licensed pest control firm certifying to Buyer (with a copy provided to Seller ten (10) days prior to closing) that the Premises have been inspected within such period
90 for termite and other wood-destroying insect infestation. For purposes hereof, Premises shall include the residence, any garage and any attached improvements to the
91 residence. If treatment is recommended, the Premises shall be treated by a reputable company of Seller's choice at Seller's expense. Any other or further treatment,
92 except as set forth by the foregoing, shall be at the expense of Buyer. If structural damage due to prior or existing infestation is found, Seller shall have the option of
93 correcting the structural damage or returning the earnest money to Buyer and terminating the Contract unless Buyer chooses to waive such repairs and accept the
94 Premises in its existing condition. However, if the written estimate of such repairs exceeds \$1,500.00, Buyer shall have the option of terminating this Contract and the
95 earnest money shall be returned to Buyer. Seller shall not be responsible for termite or other wood boring insect infestation or damage beyond closing. Buyer must
96 give written notice to Seller of infestation and/or damage no later than ten (10) days prior to the closing date. Failure to give written notice shall constitute a waiver of
97 any claim against Seller under this paragraph.

98 12. **INSURANCE.** Seller shall, at Seller's expense, keep Premises constantly insured with a responsible insurance company or companies against loss by fire with
99 extended coverage for its full insurable value until closing. If the Premises are materially damaged by fire or other casualty before closing, Buyer may, at Buyer's
100 option: (a) accept the insurance or other settlement and complete the transaction; or (b) cancel this Contract, in which event the amount paid by Buyer hereunder
101 shall be refunded.
102

116 LOREN st, East Peoria, IL 61611

Property Address

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Buyer may, at Buyer's expense, order dotloop verified

103 13. **EVIDENCE OF TITLE.** Seller shall, at Seller's expense, order within 14 days after acceptance and Seller shall deliver at least fourteen (14) before closing to
104 Buyer showing Seller's merchantable title in the Premises a Commitment for Title Insurance issued by a title insurance company regularly doing business in the
105 county where the Premises are located, committing the company to issue an ALTA policy insuring title to the Premises in Buyer for the amount of the purchase price.

106 Permissible exceptions to title shall include only: (a) the lien of general taxes not yet due; (b) zoning laws and building ordinances; (c) easements of record;
107 (d) limitations and conditions imposed by the Illinois Condominium Property Act, if applicable; (e) items assumed by Buyer hereunder; (f) any lien which may be
108 removed by the payment of money from the purchase price at closing; (g) covenants and restrictions of record; (h) reservation of mineral title; and (i) the ALTA
109 policy standard exceptions; provided, none of the foregoing exceptions are permissible if they are violated by the existing improvements or the present use of the
110 Premises or if they materially restrict the reasonable use of the Premises for residential purposes.

111 If title evidence discloses exceptions other than those permitted, Buyer shall give written notice of the exceptions to Seller within a reasonable time, but not later
112 than ten (10) days before the closing date. Seller shall have a reasonable time (but not later than the closing date) to have title exceptions removed. If Seller is unable
113 to cure the exceptions or if any extension beyond the closing date would result in the expiration or adverse change in the terms of Buyer's loan commitment, then
114 Buyer shall have the option to terminate this Contract and Seller shall refund the earnest money.

115 14. **SELLER'S AFFIDAVIT.** Upon Buyer's request, Seller shall execute at the closing a standard Seller's Affidavit on the form approved by the Peoria County Bar
116 Association. The Seller's Affidavit will be prepared and provided by the Buyer to the Seller. If a term or provision in the standard Seller's Affidavit differs from the
117 actual terms or provisions of this Contract or any amendments hereto, the terms of the Seller's Affidavit will be modified to conform to the terms or conditions as
118 provided for in this Contract.

119 15. **TAXES AND ASSESSMENTS.** Real estate taxes and any special service district taxes shall be prorated through (and including) the date of possession and a credit
120 for same allowed Buyer. If the amount of the taxes is not then ascertainable, prorating shall be on the basis of the most current net taxable value of the property
121 (current assessed value, less all exemptions) times the most current tax rate. All exemptions shall extend to the benefit of Buyer. Special assessments which are a
122 lien upon the real estate as of the date of closing shall be Seller's expense and paid in full at closing or a credit for same allowed Buyer. Transfer taxes shall be paid
123 by Seller.

124 16. **MISCELLANEOUS PRORATIONS/FEES.** Rents, if applicable; private service contracts; propane gas and leased tanks, if any; and homeowners and/or
125 condominium association dues, assessments, or maintenance fees if any, shall be prorated as of the date of possession. Buyer shall be given a credit for any
126 security deposits held by Seller. Seller represents that the dues, assessments or maintenance fees pertaining to the Premises are:

- 127 \$ N/A Month / Quarter / Year for _____
- 128 \$ N/A Month / Quarter / Year for _____
- 129 \$ N/A Month / Quarter / Year for _____
- 130 \$ N/A Month / Quarter / Year for _____

131 17. **DEFAULT.** If either party does not perform any obligation under this Contract, (a "default"), the non-defaulting party shall give written notice of the default to the
132 defaulting party. Notice must be given no later than seven (7) days after the scheduled closing date (or any written extension thereof) or possession. Failure to provide
133 the notice shall limit available remedies of the non-defaulting party to recovery of the earnest money deposit. If notice is properly given, and the defaulting party does
134 not cure the default within ten (10) days of the notice, the non-defaulting party may pursue any remedy available in law or equity, including specific performance.
135 Amounts recoverable for damages are not limited to the amount of the earnest money deposit. In the event of litigation, the defaulting or losing party shall pay upon
136 demand the reasonable attorney's fees and court costs (if any) incurred by the prevailing party.

137 18. **NOTICES.** Any notice required under this Contract shall be in writing and shall be deemed served upon Seller or Buyer when personally delivered, deposited for
138 mailing by first class mail, or sent by facsimile or e-mail to Buyer, Seller, their REALTORS® or licensed real estate agents at their addresses or at their e-mail
139 addresses and facsimile numbers set forth herein.

140 19. **PERFORMANCE.** Except for acceptance (of offer or counteroffer), or possession, whenever the day for performance falls upon a Saturday, Sunday, or state
141 or federal holiday, the day for performance shall be extended to the next business day.

142 20. **EARNEST MONEY DISTRIBUTION.** Upon receipt of a written request by Buyer or Seller for return or delivery of the earnest money, or failure of the transaction
143 to close as provided for in this Contract, the Escrowee shall promptly give the other party a copy of the request, and provide both parties a statement of how the
144 Escrowee proposes to distribute the earnest money. If the Escrowee does not receive written objection to the proposed distribution from Buyer or Seller within
145 fourteen (14) days after service of the request and statement, the Escrowee may proceed to distribute the earnest money in accordance with the proposed distribution.
146 The Buyer and Seller instruct the Escrowee of the earnest money that in the event of any dispute regarding the right to the earnest money, the Escrowee shall retain the
147 funds until receipt of joint written instruction from both Seller and Buyer or Order of Court. Alternatively, the Escrowee may interplead any funds held into the Court
148 for distribution after resolution of the dispute between Seller and Buyer, and the Escrowee may retain from the funds the amount necessary to reimburse Escrowee for
149 court costs and reasonable attorney's fees incurred due to the interpleader. If the amount held is inadequate to reimburse Escrowee for court costs and attorney's fees,
150 Buyer and Seller shall jointly and severally indemnify Escrowee for additional costs and fees incurred.

151 21. **PRECLOSING INSPECTION.** At a prearranged, reasonable time within five (5) days prior to closing, Buyer shall have the right to inspect the Premises and other
152 property sold hereunder to determine that there has been no material change in the condition of same and to otherwise determine compliance with the terms and
153 conditions of this Contract. Buyer shall give Seller written notice prior to closing of any problems identified during Buyer's inspection.

154 22. **RESPA; FIRPTA.** If applicable, Seller and Buyer agree to make all disclosures and to sign all documents necessary to allow full compliance with the provisions of
155 the Real Estate Settlement Procedures Act of 1974, as amended, and (if Seller is not a citizen of the United States) furnish such action and documents as are
156 necessary to comply with the Foreign Investment in Real Property Tax Act. The parties further agree to execute and deliver any other documents reasonably
157 necessary to effectuate compliance with any other provisions of law required in connection with this transaction.

158

116 LOREN st, East Peoria, IL 61611

Property Address

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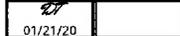
159 23. **ENTIRETY OF AGREEMENT.** This Contract contains the entire agreement between the parties and **NO ORAL REPRESENTATION, WARRANTY or**
160 **COVENANT** exists. This Contract supersedes and nullifies any agreement (or offer or counteroffer) as may have been given or entered into by the parties prior to the
161 date of the acceptance hereof.

162 24. **TIME OF THE ESSENCE.** Time for performance of the obligations of the parties is of the essence of this Contract.

163 25. **MANDATORY DISCLOSURES BY SELLER.**

164 **INITIAL APPROPRIATE ITEMS BELOW:**

165 **I. Illinois' Residential Real Property Disclosure Act** requires sellers of residential real property (unless newly constructed and not previously occupied) to
166 provide buyers with a prescribed disclosure report. Seller certifies that there have been no material changes since Seller executed the disclosure report. In
167 addition, Seller shall promptly notify Buyer in writing of any material defects, of which Seller becomes aware, in the Premises until the date of possession.

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(a) Buyer has received a copy of the disclosure report prior to signing this contract.

169 (b) Buyer has not received a copy of the disclosure report. This contract is contingent upon receipt of Illinois Residential Real
170 Property Disclosure Report within _____ Days/Hours. When a report is required, if it discloses a material defect, Buyer will
171 have three (3) business days after receipt to terminate this contract and have the earnest money returned without liability. If a report
172 is required, Buyer's refusal to close until three (3) business days after receipt shall not be a breach of Contract. Termination may
173 not occur after closing.

174 _____ (c) Buyer acknowledges that Seller is exempt from providing this disclosure report.

175 **II. Lead-Based Paint and Lead-Based Paint Hazards.** Federal law requires Sellers must complete the Disclosure of Information and Acknowledgment of Lead-
176 Based Paint and/or Lead-Based Paint hazards and agree that Buyer, at Buyer's expense, may have the property inspected for the presence of lead-based paint
177 and/or lead-based paint hazards.

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(a) Buyer acknowledges receipt of disclosure.

179 (b) Buyer has not yet received this disclosure. This contract is contingent upon receipt of Lead-Based Paint Disclosure within
180 _____ Days/Hours. Buyer shall have an unconditional right to unilaterally cancel the Contract for a period three (3) days after
181 the disclosure is received by the Buyer or five (5) days after the disclosure is mailed (via certified mail, return receipt requested) to
182 Buyer's present address as shown below. If Buyer cancels the Contract upon receipt of the disclosure, then Buyer shall be entitled
183 to a prompt return of the earnest money.

184 _____ (c) Buyer acknowledges that Seller represents the property was built in 1978 or after and is exempt from this disclosure.

185 **III. Radon Hazards.** Illinois law requires Sellers must complete the Disclosure of Information on Radon Hazards.

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(a) Buyer acknowledges receipt of disclosure.

187 (b) Buyer has not yet received this disclosure. This contract is contingent upon receipt of Radon Hazards Disclosure within
188 _____ Days/Hours. Buyer shall have an unconditional right to unilaterally cancel the Contract for a period three (3) days after
189 the disclosure is received by the Buyer or five (5) days after the disclosure is mailed (via certified mail, return receipt requested) to
190 Buyer's present address as shown below. If Buyer cancels the Contract upon receipt of the disclosure, then Buyer shall be entitled
191 to a prompt return of the earnest money.

192 _____ (c) Buyer acknowledges that Seller is exempt from providing this disclosure.

193 26. **STATE OF ILLINOIS LICENSE LAW AND REALTOR® CODE OF ETHICS REQUIRED DISCLOSURES.**

194 **INITIAL APPROPRIATE ITEMS BELOW:**

195 _____ (a) Seller discloses and Buyer acknowledges that the Seller is a licensed real estate agent or that _____
196 are licensed real estate agents that have an interest in or are principals in the Seller.

197 _____ (b) Buyer discloses and Seller acknowledges that the Buyer is a licensed real estate agent or that _____
198 are licensed real estate agents who have an interest in or are principals in the Buyer.

199 _____ (c) _____, the agent for the Seller Buyer discloses that he/she is related or are affiliated
200 with the Seller Buyer in the following manner: _____
201

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202 27. **FAIR HOUSING.** The undersigned acknowledge that it is illegal to refuse to display or sell real estate because of race, color, national origin, religion, sex, ancestry,
203 age, disability, familial status, marital status, military status, unfavorable discharge from military service, sexual orientation, order of protection status, or any other
204 class protected by Article 3 of the Illinois Human Rights Act. The parties agree to comply with all applicable federal, state and local Fair Housing laws.

205
206 28. **UNAUTHORIZED ACCESS.** Buyer acknowledges that Buyer's agent must be present in order for Buyer to attend any inspections or otherwise access the Premises.
207
208

209 **THIS CONTRACT INCLUDES ADDITIONAL AMENDMENTS RELATIVE TO (CHECK YES OR NO):**

210	<u>Amendment</u>	<u>Form #</u>	<u>Amendment</u>	<u>Form #</u>
211	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Appraisal	1200	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No New Construction	1204
212	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Buyer Inspection	1200	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Radon Inspection	1200
213	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Condominium	1206	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Repair	1210
214	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Financing	1202	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Short Sale	1216
215	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Home Warranty	1200	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Subject To Closing	2000
216	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Lead-Based Paint Testing ..	1214	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Subject To Sale	2001
217	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Mold Inspection	1200	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Survey or Mortgagee Insp. Plat	1200
218			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Well/Septic	1200
219	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Additional Amendment(s) (identify specific Amendment(s):			

221 THE PARTIES ACKNOWLEDGE AND AGREE THAT ALL WARRANTIES HEREIN, EITHER IMPLIED OR EXPRESSED, ARE NOT
222 THOSE OF THE REALTORS® AND THE REALTORS® ARE HEREBY RELEASED FROM ANY LIABILITY ARISING FROM THOSE
223 WARRANTIES. FURTHER IT IS AGREED THAT THE REALTORS® SHALL BE HELD HARMLESS FROM ANY EXPENSES,
224 DAMAGES, COSTS AND ATTORNEYS FEES ARISING OUT OF AN ACTION BY THE PARTY THAT BROUGHT THE ACTION
225 AGAINST THE REALTOR® BASED UPON THE WARRANTIES, WHETHER IMPLIED OR EXPRESSED, CONTAINED IN THIS
226 CONTRACT. THE PARTIES HERETO ALSO ACKNOWLEDGE THAT THE BROKER AND THE REAL ESTATE AGENT ARE
227 RETAINED SOLELY AS REAL ESTATE PROFESSIONALS AND NOT AS AN ATTORNEY, TAX ADVISOR, SURVEYOR,
228 STRUCTURAL ENGINEER, HOME INSPECTOR, ENVIRONMENTAL CONSULTANT, ARCHITECT, CONTRACTOR OR OTHER
229 PROFESSIONAL SERVICE PROVIDER. THE PARTIES UNDERSTAND THAT THESE PROFESSIONAL SERVICE PROVIDERS ARE
230 AVAILABLE TO RENDER ADVICE AND SERVICES, IF DESIRED, AT THE PARTIES' EXPENSE.

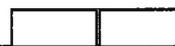
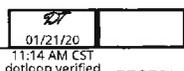
231 NOTICE: THE REAL ESTATE BROKER, REAL ESTATE SALESPERSON, OR REAL ESTATE CLOSING AGENT HAS NOT AND, UNDER
232 APPLICABLE STATE LAW, MAY NOT EXPRESS OPINIONS REGARDING THE LEGAL EFFECT OF THIS CONTRACT, OTHER
233 DOCUMENTS RELATING TO CLOSING OR PROVIDE LEGAL ADVICE AT THE CLOSING OF THIS TRANSACTION.

234 **CAUTION: THIS WILL BE A LEGALLY BINDING CONTRACT WHEN FULLY SIGNED**
235 **AND THE PARTIES SHOULD SEEK LEGAL COUNSEL.**

236 **ATTORNEY'S MODIFICATION.** It is agreed by the parties that their respective attorneys may, except for the purchase price and closing
237 date, approve, disapprove or suggest modifications to this Contract, including all amendments. If within five (5) days after the date of the
238 Contract an agreement has not been reached by the parties hereto and written notice thereof is given to either party, this Contract shall be
239 null and void and the earnest money shall be refunded to Buyer. In the absence of written notice within the time specified herein, this
240 provision shall be deemed waived by all parties hereto and this Contract shall continue in full force and effect.

116 LOREN st, East Peoria, IL 61611

Property Address



PEORIA AREA ASSOCIATION OF REALTORS® RESIDENTIAL SALES CONTRACT

242 Signature of Buyer: *Dan Thompson* dotloop verified
01/21/20 11:14 AM CST
J25X-JMWR-AAUB-XKDG

243

244 Name of Buyer: Dan Thompson
245 (Print Legal Name)

246 Date: _____ Time: _____

247

248 Present Address of Buyer: _____
249 _____
250 _____
251 (city) (state) (zip code)

252

253 _____
254 (telephone) (facsimile)

255

256 Email Address: _____

257

Signature of Buyer: _____

Name of Buyer: _____
(Print Legal Name)

Date: _____ Time: _____

Present Address of Buyer: _____

(city) (state) (zip code)

(city) (state) (zip code)

(telephone) (facsimile)

Email Address: _____

258 (a) OFFER ACCEPTED AS WRITTEN.

259

260 (b) COUNTEROFFER: [STRIKE ITEMS UNCHANGED]

261 (1) Purchase price to be \$: _____ ; (2) Earnest Money to be \$: _____ ;

262 (3) Closing Date to be: _____ ; (4) Possession date to be: _____ ;

263 (5) See Initialed Changes on Line #: _____ ; of _____ Amendment or Contract {CHECK ONE}

264 See Initialed Changes on Line #: _____ ; of _____ Amendment or Contract {CHECK ONE}

265 See Initialed Changes on Line #: _____ ; of _____ Amendment or Contract {CHECK ONE}

266 (6) Seller retains the following items of personal property which are excluded from this Contract:

267 _____

268 _____

269 All other terms agreed to as written. Counteroffer to be accepted on or before _____, 20__ at _____ o'clock __m.,
270 unless withdrawn in writing prior to acceptance of counteroffer.

271

272 Signature of Seller: _____ Signature of Seller: _____

273

274 Name of Seller: _____ Name of Seller: _____
275 (Print Legal Name) (Print Legal Name)

276

277 Date: _____ Time: _____ Date: _____ Time: _____

278

279 Present Address of Seller: _____ Forwarding Address, if any: _____
280 _____
281 _____
282 (city) (state) (zip code) (city) (state) (zip code)

283

284 (_____) (_____) (_____) (_____)
285 (telephone) (facsimile) (telephone) (facsimile)

286

287 Email Address: _____ Email Address: _____

288

289 IF ANY COUNTEROFFER IS NOTED ABOVE, BUYER SHOULD SIGN ACCEPTANCE OF COUNTEROFFER BELOW:

290

291 Signature of Buyer: _____ Signature of Buyer: _____

292

293 Date: _____ Time: _____ Date: _____ Time: _____

294

116 LOREN st, East Peoria, IL 61611

Property Address

PEORIA AREA ASSOCIATION OF REALTORS® RESIDENTIAL SALES CONTRACT

295	Seller's Attorney: _____	Buyer's Attorney: _____
296	(____) _____ (____) _____	_____
297	(telephone) (facsimile)	(telephone) (facsimile)
298		
299	Email Address: _____	Email Address: _____
300		
301	Listing Company: <u>Crowne Realty, LLC</u>	Selling Company: <u>Adam Merrick Real Estate</u>
302		
303	Listing Company Real Estate License #: _____	Selling Company Real Estate License #: <u>478.026920</u>
304		
305	(telephone) (facsimile)	(telephone) (facsimile)
306		
307	Listing Agent: <u>Aaron Cody</u>	Buyer's Agent: <u>Nathan McCallister</u>
308		
309	Listing Agent Real Estate License #: _____	Buyer's Agent Real Estate License #: <u>475.187292</u>
310		
311	(telephone) (facsimile)	<u>309-264-5754</u> (telephone) (facsimile)
312	Email Address: <u>aaron@codyrealtyteam.com</u>	Email Address: <u>nathan.m@adamerrick.com</u>
313		
314	Team Lead: _____	Team Lead: <u>Adam Merrick</u>
315		
316	Team Lead Real Estate License #: _____	Team Lead Real Estate License #: <u>471.018071</u>
317		
318	(telephone) (facsimile)	<u>309-282-1000</u> <u>309-282-1000</u> (telephone) (facsimile)
319	Email Address: _____	Email Address: _____
320		

329 **OFFER REJECTED:**

330 Signature of Seller: _____ Date: _____

331 _____

332 _____

333 _____

334 **COUNTEROFFER REJECTED:**

335

336 Signature of Buyer: _____ Date: _____

337 _____

338 _____

339 _____

340 *THE PRINTED MATTER OF THIS CONTRACT HAS BEEN PREPARED AND APPROVED AS OF JANUARY, 2019 UNDER THE SUPERVISION OF THE PEORIA AREA ASSOCIATION OF REALTORS® AND THE PEORIA COUNTY BAR ASSOCIATION. APPROVAL DOES NOT CONSTITUTE AN OPINION THAT THE TERMS AND CONDITIONS IN THIS CONTRACT SHOULD BE ACCEPTED BY THE PARTIES FOR A PARTICULAR TRANSACTION.*

116 LOREN st, East Peoria, IL 61611
Property Address