

MIRA MID-ILLINOIS REALTORS' ASSOCIATION
RESIDENTIAL SALES CONTRACT
(PLEASE PRINT LEGIBLY OR TYPE)

Seller _____
Seller _____
Seller's Address _____
City/State/Zip _____
Seller's Attorney _____
Seller's Attorney Address _____
Seller's Attorney Phone / Email _____
Listing Office _____ License # _____
Designated Agent _____ License # _____
Designated Agent Phone / Email _____
Current Mortgage Holder / Loan Number _____
HOA Contact (if applicable) _____
MLS Listing No. _____

Buyer _____
Buyer _____
Buyer's Address _____
City/State/Zip _____
Buyer's Attorney _____
Buyer's Attorney Address _____
Buyer's Attorney Phone / Email _____
Selling Office _____ License # _____
Designated Agent _____ License # _____
Designated Agent Phone / Email _____

THIS IS A LEGALLY BINDING DOCUMENT WHEN
SIGNED BY ALL PARTIES. IT IS RECOMMENDED
THAT YOU CONSULT WITH AN ATTORNEY
REGARDING THIS TRANSACTION.
(See Paragraph 20 – "Attorney Review")

This Residential Sales Contract is intended for the purchase of 1-4 Unit previously occupied residential dwellings, including Condominiums and Zero-Lot Line units. This Residential Sales Contract is NOT intended for use with new construction.

1. **OFFER AND ACCEPTANCE:** The terms contained herein constitute an offer which shall expire, and any earnest money shall be returned, unless it is accepted on or before _____ at _____ a.m. / p.m.
2. **THIS AGREEMENT** is entered into between _____, hereinafter referred to as Seller, and _____, hereinafter referred to as Buyer; **WITNESSETH:**
3. **LEGAL DESCRIPTION, PRICE AND PAYMENT:** Seller sells the following described real estate, to-wit:

PIN _____
(Note: The legal description may be changed upon provision of a legal description by the title insurance company.)

with improvements, commonly known as _____, Illinois _____, to Buyer, who agrees to pay the total sum of \$ _____ ("Purchase Price") therefore in the manner following: Buyer has paid \$ _____ and on or before _____ (date) will pay an additional sum of \$ _____ as earnest money: (check one)

- A. To be deposited into escrow account of _____ until closing;
- B. To be delivered to Seller, receipt of which is hereby acknowledged;

and the remainder as required by the closing agent on or before _____, 20____, and on receipt of deed.

4. **EVIDENCE OF TITLE:** Not less than fourteen (14) days prior to closing, Seller will furnish Buyer with written commitment from a title insurance company duly authorized to do business in Illinois, showing title to said premises subject only to matters to which this sale is subject by the terms hereof and to the customary exceptions contained in an Owner's Title Policy issued by such company. If written commitment discloses defects in title other than matters to which this sale is subject by the terms hereof and the customary exceptions in

such policies, then Seller shall have until date for delivery of deed to correct such defects. An Owner's Title Policy, in amount of the purchase price for said premises, will be paid for by the Seller and issued to Buyer after delivery of deed.

5. **DEED AND POSSESSION:** Seller will cause fee simple title to said real estate to be conveyed to Buyer, or to such party as Buyer may direct, by Warranty Deed (or Trustee's Deed or Executor's Deed, where applicable), and shall deliver possession to Buyer upon payment being made as herein provided, on or before _____, 20____. Seller shall pay all owners' association(s) dues and/or assessments, and water, sewer, and public utility service charges incurred for improvements on said real estate up to the time when possession passes to Buyer.

6. **RISK OF LOSS:** This Contract is subject to the State of Illinois Uniform Vendor and Purchaser Risk Act (765 ILCS 65/1), which provides, in general, that the Seller shall bear the risk of loss until transfer of possession or receipt of deed, whichever occurs first.

7. **TAXES:** Unless otherwise provided for herein, all general real estate taxes shall be prorated **through the date before closing**, and by allowance of Seller's share thereof being a credit against the purchase price at closing, **based upon the latest known assessed valuation and latest known tax rate**. Further, the Parties agree that the real estate taxes shall be re-prorated for a given year upon receipt of the actual real estate tax bills. The re-proration shall be done by the Party receiving the tax bill with notice to the other Party. If the re-prorated amount differs from the credit amount by \$100.00 or more, Seller shall pay Buyer, or Buyer shall pay Seller, the appropriate adjustment within fifteen (15) days from receipt of the re-proration computation (or receipt of the actual tax bill, whichever is received first by the Party obligated to pay the adjustment). All transfer taxes shall be paid by Seller. This provision shall survive closing and delivery of deeds.

8. **ENCUMBRANCES:**

A. Mortgages, if any, shall be satisfied out of the purchase price and released when deed is delivered. Seller's obligation to obtain the mortgage release shall continue until the release is obtained and recorded.

B. Easements and building or use restrictions of record, and zoning and building ordinances, if any, shall not be considered as rendering title unmerchantable or unacceptable, provided same are not violated by the existing improvements or the use thereof.

9. **PERSONAL PROPERTY:** The purchase price expressed above includes the following items, which are in place at the time of the offer, which pass for no additional consideration:

___ Refrigerator ___ Stove/Oven/Range ___ Dishwasher ___ Microwave ___ Window Coverings and Hardware
___ Ceiling Fans ___ Bathroom Mirrors ___ Washer ___ Dryer ___ Freezer ___ Satellite Dish/No Controls
___ Garage Door Opener & Remotes ___ Television Wall Mounts ___ Other _____
___ Other _____

10. **FINANCING:** This Contract is subject to Buyer obtaining:

• Conventional / • VA / • FHA / • IHDA / • UDAG / • USDARD / • Other _____ and • ARM / • Fixed
Interest Rate financing in an amount equal to _____ % of the Purchase Price amortized over _____ years:
• at an interest rate not to exceed _____ % and points charged not to exceed \$ _____; or
• at the prevailing loan interest rate and terms.

Seller agrees to pay up to \$ _____ in discount points, if charged by lender.

Seller agrees to pay \$ _____ of Buyer's closing costs, Discount Points, and/or prepaid items.

Buyer agrees to make a good faith effort to apply for said financing on or before _____, 20____. In the event Buyer is unable to obtain this financing and Buyer so notifies Seller in writing on or before _____, 20____, this Contract shall become null and void, and any down payment paid or escrowed shall be refunded to Buyer. **IF SELLER IS NOT SO NOTIFIED, IT SHALL BE CONCLUSIVELY PRESUMED THAT BUYER HAS SECURED SUCH COMMITMENT OR WILL PURCHASE SAID PROPERTY WITHOUT RELIANCE UPON ANY MORTGAGE FINANCING CONTINGENCY.**

11. **APPRAISAL:** This Contract is subject to Buyer obtaining, at Buyer's expense, an appraisal of the premises reflecting a value of not less than the Contract purchase price set forth in Paragraph 1 above. Buyer agrees to make a good faith effort to obtain such an appraisal. If the subject property does not appraise for at least the Contract purchase price and Buyer notifies Seller in writing and provides Seller with a copy of the appraisal on or before _____, 20____, this Contract shall become null and void and any down payment paid or escrowed shall be refunded to Buyer; or Buyer and Seller may renegotiate the Contract. If the agreement is not renegotiated by the end of the second business day after such notification, it shall be presumed that the agreement is null and void and any down payment paid or escrowed shall be refunded to Buyer. If Seller is not so notified, it shall be conclusively presumed that Buyer has secured such appraisal or will purchase said property without reliance upon any appraisal contingency.

12. **WOOD DESTROYING INSECT PROVISION:** At Buyer's expense, Buyer shall have the right to obtain a current written statement, on that form as currently approved for use by the Department of Veteran's Affairs and Department of Housing and Urban Development, from a licensed exterminator that based upon careful visual inspection of readily accessible areas there is no evidence of wood destroying insect infestation in the subject property or evidence of any previous infestation. Buyer shall submit a copy of the inspection report to Seller not less than fourteen (14) days prior to closing. In the event the inspection reveals a current active infestation, then Seller shall bear the cost of extermination. Any other treatment shall be at Buyer's expense. In the event the inspection reveals active infestation or previous infestation, then Buyer shall have the right to have the premises inspected by a qualified person of Buyer's choice, and at Buyer's expense, for the purpose of determining whether or not there is any defect in any structural member. In the event it is determined that a structural defect exists, Buyer shall cause a copy of the written report of the inspection for structural defect to be delivered to Seller not less than seven (7) days prior to closing. Seller shall then have the option of correcting such structural defect, or rescinding the Contract and returning the down payment to Buyer. Should Seller elect to rescind, Seller must give notice of such election to Buyer not less than five (5) days prior to closing. Should Seller elect to rescind, Buyer shall still have the right to consummate the purchase transaction, taking the property in "as is" condition with respect to the reported structural defect. Buyer must give Seller or Seller's attorney written notice of this intention within four (4) days of receiving Seller's notice of rescission. Structural components shall not be considered defective if they are structurally sound.

13. **RADON TESTING AND MITIGATION:**

- A. At Buyer's expense, Buyer shall have the right to obtain a radon test/inspection of the premises by an independent inspection service provider trained or certified/licensed by the State of Illinois. If the radon level is measures at four (4.0) picocuries per liter of air or higher, Buyer may request that the radon is mitigated by a licensed professional. To request remediation, Buyer must submit to Seller, in writing, a specific request for remediation and a copy of the inspection report(s) on or before _____, 20____. Buyer shall indemnify Seller and hold Seller harmless from and against any loss or damage caused by the acts of negligence of Buyer or any person performing any inspection.
- B. If defects are reported, then Seller shall elect one of the following options, and shall give written notice to Buyer or to Buyer's attorney within seven (7) days of receiving Buyer's remediation requests and reports:
- 1) Treat the condition and repair the defect at Seller's own cost and expense;
 - 2) Give Buyer a credit for the cost of repair at settlement; or
 - 3) Rescind the Contract and refund Buyer's earnest money.

If Seller does not give timely written notice of Seller's election, this Contract shall be deemed to be rescinded effective at the beginning of the eighth day after Seller shall have received Buyer's remediation request(s) and report(s), and Buyer's earnest money/down payment shall promptly be refunded, unless Buyer elects to purchase the property in accordance with subparagraph C.

- C. Should Seller elect or be deemed to have rescinded the Contract, Buyer shall have the right to consummate the purchase transaction, taking the property in "as is" condition, with whatever defects exist. Buyer must give Seller or Seller's attorney written notice of this intention within four (4) days of receiving Seller's notice of rescission, or absent timely response from the Seller, then within four (4) days after the end of the seven (7) day period specified in subparagraph B above.
- D. At Buyer's expense, Buyer shall have the right to obtain a post-mitigation radon inspection by a licensed radon inspector.

14. **EQUIPMENT & OTHER INSPECTIONS:**

- A. Unless otherwise stated in this Contract, all fixtures, systems, mechanical equipment and appliances being a part of the contemplated transfer of real estate and its improvements shall be in "operating condition" on the day of closing or delivery of possession to Buyer, whichever first occurs. A fixture, system, item of mechanical equipment or appliance shall be deemed to be in "operating condition" if it performs the function for which it was intended, regardless of age, and does not constitute a threat to health or safety when used as intended.
- B. At Buyer's expense, Buyer shall have the right to obtain inspection(s) of the premises by independent inspection service provider(s) trained or certified/licensed, if such certification or licensing is available, and/or qualified to determine the condition of the premises. A qualified inspector is a person who by reason of appropriate experience and training in a particular trade or industry is considered competent to conduct such an inspection and render an opinion. If inspection discloses any TOXIC MOLD, TOXIC HAZARDOUS WASTE, or any defects with the HEATING, AIR CONDITIONING, ELECTRICAL or PLUMBING SYSTEMS, REMAINING APPLIANCES, ROOF, STRUCTURAL COMPONENTS, WELL or SEPTIC SYSTEMS. Buyer may request repairs or remediation. To request repairs or remediation, Buyer must submit to Seller, in writing, both a separate, itemized list of Buyer's specific requests and a copy of the inspection report(s) on or before _____, 20____. Buyer shall indemnify Seller and hold Seller harmless from and against any loss or damage caused by the acts of negligence of Buyer or any person performing any inspection.
- C. Minor repairs and routine maintenance items do not constitute defects under this Contract. The fact that a functioning major component may be at the end of its useful life shall not render such component defective for purposes of this Contract. A

condition does not constitute a defect or an unsafe condition solely through a building code requirement made effective subsequent to installation or construction. Minor repairs and routine maintenance items shall not constitute defects eligible for Buyer requests to the Seller under this contingency and shall not be deemed a part of this contingency. "Minor repairs" shall include, but not by way of limitation: minor warping of wood products; cracks in tile grouting; minor cracking of and nail pops in drywall; and minor cracks in concrete. "Routine maintenance" shall include, but not by way of limitation: small-scale activities (typically requiring only minimal skills or training) associated with regular (daily, weekly, monthly, yearly, etc.) upkeep of equipment, systems, appliances, and buildings to minimize the effects of normal wear and tear, and, by way of example, include filter changes, painting, caulking, sealing, door hardware replacement and routine tuck pointing.

D. The following are conditions precedent to Buyer's right to request remediation:

- 1) In the aggregate the cost of repair or replacement must equal \$1,000.00 or more.
- 2) The defects must not have been disclosed in the Residential Real Property Disclosure Act or other similar form.
- 3) The defects must not have been disclosed to Buyer in writing prior to the date the offer was made to purchase.
- 4) The defects must not have been readily observable and obvious. Defects which are not readily observable and obvious include concealed or obscured conditions or conditions requiring a trained person to identify, but do not include those readily apparent to the naked eye.
- 5) The roof (defined as all materials above rafters or trusses) shall not be considered defective if it is free from leaks.
- 6) The structural components shall not be considered defective if they are structurally sound.

E. If defects are reported, then Seller shall elect one of the following options, and shall give written notice to Buyer or to Buyer's attorney within seven (7) days of receiving Buyer's remediation requests and reports:

- 4) Treat the condition and repair the defect at Seller's own cost and expense;
- 5) Give Buyer a credit for the cost of repair at settlement; or
- 6) Rescind the Contract and refund Buyer's earnest money.

If Seller does not give timely written notice of Seller's election, this Contract shall be deemed to be rescinded effective at the beginning of the eighth day after Seller shall have received Buyer's remediation request(s) and report(s), and Buyer's earnest money/down payment shall promptly be refunded, unless Buyer elects to purchase the property in accordance with subparagraph G.

G. Should Seller elect or be deemed to have rescinded the Contract, Buyer shall have the right to consummate the purchase transaction, taking the property in "as is" condition, with whatever defects exist. Buyer must give Seller or Seller's attorney written notice of this intention within four (4) days of receiving Seller's notice of rescission, or absent timely response from the Seller, then within four (4) days after the end of the seven (7) day period specified in subparagraph E.

H. Buyer shall have the right to make a final inspection of the property immediately prior to settlement to verify that its condition has not deteriorated from the date the offer was made to purchase (ordinary wear and tear excepted).

I. **Home Protection Plan:** Seller shall provide Buyer a credit at closing for the cost of a one-year home protection plan, to be issued by _____ with the following optional coverage: _____. The home protection plan cost shall not exceed \$_____.

15. **LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS:** Check one of the following:

- 1) • The improvements on the real estate subject to this Contract were built after 1977. No risk assessment or inspection for the presence of lead-based paint or lead-based paint hazards is required.
- 2) • The improvements on the real estate subject to this Contract were built before 1978, but Buyer has knowingly and voluntarily waived the right to conduct a risk assessment or inspection for the presence of lead-based paint and lead-based paint hazards. (See Disclosure Statement attached hereto and made a part hereof by this reference.)
- 3) • This Contract is contingent upon a risk assessment or inspection of the property for the presence of lead-based paint and/or lead-based paint hazards at Buyer's expense until 5:00 p.m. on the tenth (10th) calendar day after the effective date of this Contract. This contingency will terminate at the aforesaid predetermined deadline unless Buyer delivers to Seller a written notice listing the specific existing deficiencies and corrections needed, together with a copy of the inspection and/or risk assessment report. Seller may, at Seller's option, within two (2) days of delivery of the notice, elect, in writing, whether to correct the condition(s) prior to the final time of settlement of this Contract. If Seller will correct the condition(s), Seller shall furnish Buyer with certification from a risk assessor or inspector demonstrating that the condition(s) has been remedied before the final date of settlement. If Seller does not elect to make the repairs or remediation, or if Seller makes a counter-offer, Buyer shall have two (2) days to respond to the counter-offer or remove this contingency and take the property with whatever lead-based paint and/or lead-based paint hazards exist; otherwise, this Contract shall become null and void, and Seller shall return the down payment to Buyer. Buyer may remove this contingency at any time without cause. (See Disclosure Statement attached hereto and made a part hereof by this reference.)

Unless Paragraph (1) above is checked, indicating subject premises were built after 1977, Buyer acknowledges receipt of a federal lead information pamphlet and the form entitled "Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards" and information, if any, possessed by Seller concerning the presence of lead paint on the property as required by the Federal Residential Lead-Based Paint Hazard Reduction Act.

16. **SELLER'S WARRANTIES:** Seller hereby provides the following warranties:

- A. No work has been done upon, or materials furnished to, the premises which could give rise to a lien or liens under the Illinois Mechanics' Lien Act;
- B. Seller has indefeasible title to all of the personal property to which reference is made in Paragraph 9, and all of said property, together with all appliances and mechanical systems built into the premises, are free from security interests or liens other than the lien of any real estate mortgage noted in Paragraph 8 herein; and
- C. Additional Warranties: _____

17. **ADDITIONAL PROVISIONS:**

- A. Buyer shall assume any assumption or transfer fees incurred as a result of Buyer assuming, or taking subject to, Seller's existing mortgage, and both Seller and Buyer agree to comply with the requirements of the Real Estate Settlement Procedures Act.
- B. Words importing the masculine gender include the feminine, words importing the singular number include the plural, and words importing the plural number include the singular.
- C. The covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators, and assigns of the respective Parties.
- D. The Parties acknowledge that the State of Illinois has enacted the Smoke Detector Act (425 ILCS 60/1, et seq.), and the Carbon Monoxide Alarm Detector Act (430 ILCS 135/1, et seq.).
- E. Time is of the essence of this Contract.
- F. Any deadline in this Contract which falls on a Saturday, Sunday or legally recognized State of Illinois or federal holiday shall be extended to the next business day.
- G. Section or paragraph headings, or lack thereof, that may be used in various places throughout this Contract are intended for convenience only and shall not be taken into consideration in any construction or interpretation of this Contract or any of its provisions. To the extent there is deemed to be any conflict between the headings and/or numbers, and the text of this Contract, the text shall control.
- H. Seller shall provide reasonable access to Buyer and Buyer's representative(s) for purposes of inspection(s) and appraisal(s).
- I. **ELECTRONIC SIGNATURES:** The Parties expressly agree that any certified electronic signatures on this Contract and pursuant to this transaction are as legal and enforceable as original paper signatures.
- J. **OTHER:** _____

18. **ESCROWEE:** The Parties agree that _____ is hereby designated as Escrowee for the purposes of any Escrow created or hereafter required in connection with this Contract. The escrow conditions are as follows:

- A. Escrowee shall deposit into escrow the down payment pursuant to the terms of this Contract until closing and not release said funds except with the agreement of all Parties, or an order entered by a court of competent jurisdiction.
- B. Additional conditions: _____

19. **NOTICES, ETC.:** Title commitments, communications and any notices required to be given pursuant to this Contract shall be delivered to the Party's attorney, or to the Party if not represented by counsel. Any notice shall be given in writing in one of the following ways: (i) by personal delivery to the Party or attorney; (ii) by U.S. mail, with postage prepaid, addressed to the Party or attorney at the address set forth on the first page hereof; or (iii) by express delivery to the Party or attorney at the address set forth on the first page hereof, with charges prepaid. Such notice shall be deemed given on the date when delivered personally, or on the date deposited with the express delivery company (with charges prepaid), or on the date deposited in the U.S. Mail, with postage prepaid.

20. **ATTORNEY REVIEW:** Within five (5) business days after the Date of Acceptance, the attorneys for the respective Parties, by written Notice, may:
- A. Approve this Contract;
 - B. Disapprove this Contract, which said disapproval shall not be based solely upon the Purchase Price or agreed dates; or
 - C. Propose modifications except for the Purchase Price. If within ten (10) business days after the Date of Acceptance written agreement is not reached by the Parties with respect to resolution of the proposed modifications, then either Party may terminate this Contract by serving Notice, whereupon this Contract shall be null and void; or
 - D. Propose suggested changes to this Contract. If such suggestions are not agreed upon, neither Party may declare this Contract null and void, and this Contract shall remain in full force and effect.

IF WRITTEN NOTICE IS NOT SERVED WITHIN THE TIME SPECIFIED HEREIN, THE PROVISIONS OF THIS PARAGRAPH SHALL BE DEEMED WAIVED BY THE PARTIES, AND THIS CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT.

The Parties acknowledge receiving, reviewing, and understanding their rights in relation to Attorney Review:

Seller Initials: _____

Buyer Initials: _____

21. **SETTLEMENT:** Closing shall be held at a location agreed to by the Parties in the County in which the property is located, unless the Parties agree otherwise.
22. **SELLER'S DISCLOSURE:** The Parties acknowledge that this Contract is subject to the Illinois Residential Real Property Disclosure Act (765 ILCS 77/1, et seq.) and the Illinois Radon Awareness Act (420 ILCS 46/1, et seq.). Buyer acknowledges receipt of a completed Residential Real Property Disclosure Report, Illinois Disclosure of Information on Radon Hazards, and the IEMA pamphlet entitled "Radon Testing Guidelines for Real Estate Transactions" prior to the time this Contract was signed and agrees that said disclosures are incorporated herein by reference.
23. **ATTORNEY FEES AND EXPENSES:** Should Seller or Buyer bring any action against the other with respect to this Contract, the Party that does not prevail upon the action, as determined by the court, shall be liable to the other Party for any reasonable attorney fees, costs, and expenses (including expenses of litigation) incurred by such other Party and as determined by the court. This provision shall survive closing and delivery of deeds.
24. **DEFAULT:** In the event either Party should breach this Contract, the other Party may pursue any and all remedies provided.
25. **ENTIRE AGREEMENT:** This Contract represents the entire agreement of the Parties. No covenants, agreements, representations or warranties of any kind have been made by any Party or agent of a Party to this Contract, except as specifically set forth herein. The Parties expressly acknowledge that, in executing this Contract, they have not relied on any prior or contemporaneous oral or written representations, statements or agreements, except as expressly set forth herein. Any modifications of the terms of this Contract must be in writing and signed by both Parties, in the absence of which the terms of this Contract shall govern.
26. **FORM OF AGREEMENT:** This Contract conforms in all respects with the form Contract for Sale of Real Estate adopted by the McLean County Bar Association effective November 5, 2015, with the exception of language contained in the following paragraphs: 1, 10, 19, 27.
27. **MORTGAGE INFORMATION AUTHORIZATION:** Seller authorizes Seller's Attorney, and the employees or agents thereof, to obtain payoff statements on any mortgage loan or other lien encumbering title to the premises sold under this Contract.
28. **CONFIRMATION OF CONSENT TO DUAL AGENCY (if applicable):** The undersigned confirm that they have previously consented to _____ ("Licensee"), acting as a Disclosed Dual Agent in providing brokerage services on their behalf and specifically consent to Licensee acting as a Disclosed Dual Agent in regard to the transaction referred to in this Contract.
- Seller: Yes • No • N/A •
- Buyer: Yes • No • N/A •

THIS IS A LEGALLY BINDING DOCUMENT WHEN SIGNED BY ALL PARTIES. IT IS RECOMMENDED THAT YOU CONSULT WITH AN ATTORNEY REGARDING THIS TRANSACTION. THIS CONTRACT WILL BE DEEMED EFFECTIVE AS OF THE LAST DATE SIGNED ("DATE OF ACCEPTANCE").

IN WITNESS WHEREOF, the Parties to these presents have hereunto set their hands and seals to several counterparts of this Contract, of equal effect.

Seller

Seller

Date Signed: _____

Date Signed: _____

Buyer

Buyer _____

Date Signed: _____

Date Signed: _____

The above-named designated Escrowee hereby accepts the escrow on the terms and conditions heretofore set forth.

Agent for Escrowee



ILLINOIS REALTORS®
DISCLOSURE OF INFORMATION AND ACKNOWLEDGEMENT
LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS



Lead Warning Statement

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Property Address: _____

Seller's Disclosure (initial)

☐ ☐ (a) Presence of lead-based paint and/or lead-based paint hazards (check one below):

☐ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain):

☐ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

☐ ☐ (b) Records and Reports available to the seller (check one below):

☐ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below): _____

☐ Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Purchaser's Acknowledgment (initial)

☐ ☐ (c) Purchaser has received copies of all information listed above.

☐ ☐ (d) Purchaser has received the pamphlet *Protect Your Family From Lead in Your Home*.

☐ ☐ (e) Purchaser has (check one below):

☐ Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection of the presence of lead-based paint or lead-based paint hazards; or

☐ Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Agent's Acknowledgment (initial)

☐ (f) Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852d and is aware of his/her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify to the best of their knowledge, that the information they have provided is true and accurate.

Seller _____ Date _____

Seller _____ Date _____

Agent _____ Date _____

Purchaser _____ Date _____

Purchaser _____ Date _____

Agent _____ Date _____

(This disclosure form should be attached to the Contract to Purchase.)
FORM 420 (05/2019) COPYRIGHT ILLINOIS REALTORS®



Illinois REALTORS®
RESIDENTIAL REAL PROPERTY DISCLOSURE REPORT
(765 ILCS 77/35)

NOTICE: THE PURPOSE OF THIS REPORT IS TO PROVIDE PROSPECTIVE BUYERS WITH INFORMATION ABOUT MATERIAL DEFECTS IN THE RESIDENTIAL REAL PROPERTY. THIS REPORT DOES NOT LIMIT THE PARTIES' RIGHT TO CONTRACT FOR THE SALE OF RESIDENTIAL REAL PROPERTY IN "AS IS" CONDITION. UNDER COMMON LAW, SELLERS WHO DISCLOSE MATERIAL DEFECTS MAY BE UNDER A CONTINUING OBLIGATION TO ADVISE THE PROSPECTIVE BUYERS ABOUT THE CONDITION OF THE RESIDENTIAL REAL PROPERTY EVEN AFTER THE REPORT IS DELIVERED TO THE PROSPECTIVE BUYER. COMPLETION OF THIS REPORT BY THE SELLER CREATES LEGAL OBLIGATIONS ON THE SELLER; THEREFORE SELLER MAY WISH TO CONSULT AN ATTORNEY PRIOR TO COMPLETION OF THIS REPORT.

Property Address: _____

City, State & Zip Code: _____

Seller's Name: _____

This Report is a disclosure of certain conditions of the residential real property listed above in compliance with the Residential Real Property Disclosure Act. This information is provided as of _____, 20____, and does not reflect any changes made or occurring after that date or information that becomes known to the seller after that date. The disclosures herein shall not be deemed warranties of any kind by the seller or any person representing any party in this transaction.

In this form, "am aware" means to have actual notice or actual knowledge without any specific investigation or inquiry. In this form, a "material defect" means a condition that would have a substantial adverse effect on the value of the residential real property or that would significantly impair the health or safety of future occupants of the residential real property unless the seller reasonably believes that the condition has been corrected.

The seller discloses the following information with the knowledge that even though the statements herein are not deemed to be warranties, prospective buyers may choose to rely on this information in deciding whether or not and on what terms to purchase the residential real property.

The seller represents that to the best of his or her actual knowledge, the following statements have been accurately noted as "yes" (correct), "no" (incorrect), or "not applicable" to the property being sold. If the seller indicates that the response to any statement, except number 1, is yes or not applicable, the seller shall provide an explanation, in the additional information area of this form.

	YES	NO	N/A	
1.	___	___	___	Seller has occupied the property within the last 12 months. (No explanation is needed.)
2.	___	___	___	I am aware of flooding or recurring leakage problems in the crawl space or basement.
3.	___	___	___	I am aware that the property is located in a flood plain or that I currently have flood hazard insurance on the property.
4.	___	___	___	I am aware of material defects in the basement or foundation (including cracks and bulges).
5.	___	___	___	I am aware of leaks or material defects in the roof, ceilings, or chimney.
6.	___	___	___	I am aware of material defects in the walls, windows, doors, or floors.
7.	___	___	___	I am aware of material defects in the electrical system.
8.	___	___	___	I am aware of material defects in the plumbing system (includes such things as water heater, sump pump, water treatment system, sprinkler system, and swimming pool).
9.	___	___	___	I am aware of material defects in the well or well equipment.
10.	___	___	___	I am aware of unsafe conditions in the drinking water.
11.	___	___	___	I am aware of material defects in the heating, air conditioning, or ventilating systems.
12.	___	___	___	I am aware of material defects in the fireplace or wood burning stove.
13.	___	___	___	I am aware of material defects in the septic, sanitary sewer, or other disposal system.
14.	___	___	___	I am aware of unsafe concentrations of radon on the premises.
15.	___	___	___	I am aware of unsafe concentrations of or unsafe conditions relating to asbestos on the premises.
16.	___	___	___	I am aware of unsafe concentrations of or unsafe conditions relating to lead paint, lead water pipes, lead plumbing pipes or lead in the soil on the premises.
17.	___	___	___	I am aware of mine subsidence, underground pits, settlement, sliding, upheaval, or other earth stability defects on the premises.
18.	___	___	___	I am aware of current infestations of termites or other wood boring insects.
19.	___	___	___	I am aware of a structural defect caused by previous infestations of termites or other wood boring insects.
20.	___	___	___	I am aware of underground fuel storage tanks on the property.
21.	___	___	___	I am aware of boundary or lot line disputes.
22.	___	___	___	I have received notice of violation of local, state or federal laws or regulations relating to this property, which violation has not been corrected.
23.	___	___	___	I am aware that this property has been used for the manufacture of methamphetamine as defined in Section 10 of the Methamphetamine Control and Community Protection Act.

Note: These disclosures are not intended to cover the common elements of a condominium, but only the actual residential real property including limited common elements allocated to the exclusive use thereof that form an integral part of the condominium unit.

Note: These disclosures are intended to reflect the current condition of the premises and do not include previous problems, if any, that the seller reasonably believes have been corrected.

If any of the above are marked "not applicable" or "yes", please explain here or use additional pages, if necessary:

Check here if additional pages used: _____

Seller certifies that seller has prepared this statement and certifies that the information provided is based on the actual notice or actual knowledge of the seller without any specific investigation or inquiry on the part of the seller. The seller hereby authorizes any person representing any principal in this transaction to provide a copy of this report, and to disclose any information in the report, to any person in connection with any actual or anticipated sale of the property.

Seller: _____ Date: _____

Seller: _____ Date: _____

THE PROSPECTIVE BUYER IS AWARE THAT THE PARTIES MAY CHOOSE TO NEGOTIATE AN AGREEMENT FOR THE SALE OF THE PROPERTY SUBJECT TO ANY OR ALL MATERIAL DEFECTS DISCLOSED IN THIS REPORT ("AS IS"). THIS DISCLOSURE IS NOT A SUBSTITUTE FOR ANY INSPECTIONS OR WARRANTIES THAT THE PROSPECTIVE BUYER OR SELLER MAY WISH TO OBTAIN OR NEGOTIATE. THE FACT THAT THE SELLER IS NOT AWARE OF A PARTICULAR CONDITION OR PROBLEM IS NO GUARANTEE THAT IT DOES NOT EXIST. THE PROSPECTIVE BUYER IS AWARE THAT HE MAY REQUEST AN INSPECTION OF THE PREMISES PERFORMED BY A QUALIFIED PROFESSIONAL.

Prospective Buyer: _____ Date: _____ Time: _____

Prospective Buyer: _____ Date: _____ Time: _____

A COPY OF ARTICLE 2 OF THE RESIDENTIAL REAL PROPERTY DISCLOSURE ACT IS AFFIXED HERETO AND SHOULD BE REVIEWED BY PROSPECTIVE BUYER.

RESIDENTIAL REAL PROPERTY DISCLOSURE ACT

ARTICLE 2: DISCLOSURES

765 ILCS 77/5 et seq.

Section 5. Definitions: As used in this Act, unless the context otherwise requires the following terms have the meaning given in this section:

"Residential real property" means real property improved with not less than one nor more than four residential dwelling units: units in residential cooperatives; or, condominium units including the limited common elements allocated to the exclusive use thereof that form an integral part of the condominium unit. The term includes a manufactured home as defined in subdivision (53) of Section 9-102 of the Uniform Commercial Code that is real property as defined in the Conveyance and Encumbrance of Manufactured Homes as Real Property and Severance Act.

"Seller" means every person or entity who is an owner, beneficiary of a trust, contract purchaser or lessee of a ground lease, who has an interest (legal or equitable) in residential real property. However, "seller" shall not include any person who has both (i) never occupied the residential real property and (ii) never had the management responsibility for the residential real property nor delegated such responsibility for the residential real property to another person or entity.

"Prospective buyer" means any person or entity negotiating or offering to become an owner or lessee of residential real property by means of a transfer for value to which this Act applies.

Section 10. Applicability. Except as provided in Section 15, this Act applies to any transfer by sale, exchange, installment land sale-contract, assignment of beneficial interest, lease with an option to purchase, ground lease or assignment of ground lease of residential real property.

Section 15. Applicability; Exceptions. The provisions of this Act do not apply to the following:

(1) Transfers pursuant to court order, including, but not limited to, transfers ordered by a probate court in administration of an estate, transfers between spouses resulting from a judgment of dissolution of marriage or legal separation, transfers pursuant to an order of possession, transfers by a trustee in bankruptcy, transfers by eminent domain and transfers resulting from a decree for specific performance.

(2) Transfers from a mortgagor to a mortgagee by deed in lieu of foreclosure or consent judgment, transfer by judicial deed issued pursuant to a foreclosure sale to the successful bidder or the assignee of a certificate of sale, transfer by a collateral assignment of a beneficial interest of a land trust, or a transfer by a mortgagee or a successor in interest to the mortgagee's secured position or a beneficiary under a deed in trust who has acquired the real property by deed in lieu of foreclosure, consent judgment or judicial deed issued pursuant to a foreclosure sale.

(3) Transfers by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust.

(4) Transfers from one co-owner to one or more other co-owners.

(5) Transfers pursuant to testate or intestate succession.

(6) Transfers made to a spouse, or to a person or persons in the lineal line of consanguinity of one or more of the sellers.

(7) Transfers from an entity that has taken title to residential real property from a seller for the purpose of assisting in the relocation of the seller, so long as the entity makes available to all prospective buyers a copy of the disclosure form furnished to the entity by the seller.

(8) Transfers to or from any governmental entity.

(9) Transfers of newly constructed residential real property that has not been occupied.

Section 20. Disclosure Report; Completion; Time of Delivery. A seller of residential real property shall complete all applicable items in the disclosure document described in Section 35 of this Act. The seller shall deliver to the prospective buyer the written disclosure statement required by this Act before the signing of a written agreement by the seller and prospective buyer that would, subject to the satisfaction of any negotiated contingencies, require the prospective buyer to accept a transfer of the residential real property.

Section 25. Liability of seller.

(a) The seller is not liable for any error, inaccuracy, or omission of any information delivered pursuant to this Act if (i) the seller had no knowledge of the error, inaccuracy, or omission, (ii) the error, inaccuracy, or omission was based on a reasonable belief that a material defect or other matter not disclosed had been corrected, or (iii) the error, inaccuracy, or omission was based on information provided by a public agency or by a licensed engineer, land surveyor, structural pest control operator, or by a contractor about matters within the scope of the contractor's occupation and the seller had no knowledge of the error, inaccuracy, or omission.

(b) The seller shall disclose material defects of which the seller has actual knowledge.

(c) The seller is not obligated by this Act to make any specific investigation or inquiry in an effort to complete the disclosure statement.

Section 30. Disclosure supplement. If, prior to closing, any seller has actual knowledge of an error, inaccuracy, or omission in any prior disclosure document after delivery of that disclosure document to a prospective buyer, that seller shall supplement the prior disclosure document with a written supplemental disclosure.

Section 35. Disclosure report form. . . . [omitted]

Section 40. Material defect. If a material defect is disclosed in the Residential Real Property Disclosure Report, after acceptance by the prospective buyer of an offer or counter-offer made by a seller or after the execution of an offer made by a prospective buyer that is accepted by the seller for the conveyance of the residential real property, then the Prospective Buyer may, within three business days after receipt of that Report by the prospective buyer, terminate the contract or other agreement without any liability or recourse except for the return to prospective buyer of all earnest money deposits or down payments paid by prospective buyer in the transaction. If a material defect is disclosed in a supplement to this disclosure document, the prospective buyer shall not have a right to terminate unless the material defect results from an error, inaccuracy, or omission of which the seller had actual knowledge at the time the prior disclosure document was completed and signed by the seller. The right to terminate the contract, however, shall no longer exist after the conveyance of the residential real property. For purposes of this Act the termination shall be deemed to be made when written notice of termination is personally delivered to at least one of the sellers identified in the contract or other agreement or when deposited, certified or registered mail, with the United States Postal Service, addressed to one of the sellers at the address indicated in the contract or agreement, or, if there is not an address contained therein, then at the address indicated for the residential real property on the Report.

Section 45. Effect of Act on Other Statutes or Common Law. This Act is not intended to limit or modify any obligation to disclose created by any other statute or that may exist in common law in order to avoid fraud, misrepresentation, or deceit in the transaction.

Section 50. Disclosure Report; Method of Delivery. Delivery of the Residential Real Property Disclosure Report provided by this Act shall be by:

(1) personal or facsimile delivery to the prospective buyer;

(2) depositing the report with the United States Postal Service, postage prepaid, first class mail, addressed to the prospective buyer at the address provided by the prospective buyer or indicated on the contract or other agreement; or

(3) depositing the report with an alternative delivery service such as Federal Express, UPS, or Airborne, delivery charges prepaid, addressed to the prospective buyer at the address provided by the prospective buyer or indicated on the contract or other agreement.

For purposes of this Act, delivery to one prospective buyer is deemed delivery to all prospective buyers. Delivery to an authorized individual acting on behalf of a prospective buyer constitutes delivery to all prospective buyers. Delivery of the Report is effective upon receipt by the prospective buyer. Receipt may be acknowledged on the Report, in an agreement for the conveyance of the residential real property, or shown in any other verifiable manner.

Section 55. Violations and damages. If the seller fails or refuses to provide the disclosure document prior to the conveyance of the residential real property, the buyer shall have the right to terminate the contract. A person who knowingly violates or fails to perform any duty prescribed by any provision of this Act or who discloses any information on the Residential Real Property Disclosure Report that he knows to be false shall be liable in the amount of actual damages and court costs, and the court may award reasonable attorney fees incurred by the prevailing party.

Section 60. Limitation of Action. No action for violation of this Act may be commenced later than one year from the earlier of the date of possession, date of occupancy or date of recording of an instrument of conveyance of the residential real property.

Section 65. Disclosure Report Form; Contents; Copy of Act. A copy of this Act, excluding Section 35, must be printed on or as a part of the Residential Real Property Disclosure Report form.

Date provided to Buyer: _____

Seller: _____



ILLINOIS REALTORS®
DISCLOSURE OF INFORMATION ON RADON HAZARDS
(For Residential Real Property Sales or Purchases)



Radon Warning Statement

Every buyer of any interest in residential real property is notified that the property may present exposure to dangerous levels of indoor radon gas that may place the occupants at risk of developing radon-induced lung cancer. Radon, a Class-A human carcinogen, is the leading cause of lung cancer in non-smokers and the second leading cause overall. The seller of any interest in residential real property is required to provide the buyer with any information on radon test results of the dwelling showing elevated levels of radon in the seller's possession.

The Illinois Emergency Management Agency (IEMA) strongly recommends ALL homebuyers have an indoor radon test performed prior to purchase or taking occupancy, and mitigated if elevated levels are found. Elevated radon concentrations can easily be reduced by a qualified, licensed radon mitigator.

Seller's Disclosure (initial each of the following which applies)

- ☐ ☐ (a) Elevated radon concentrations (above EPA or IEMA recommended Radon Action Level) are known to be present within the dwelling. (Explain).
- ☐ ☐ (b) Seller has provided the purchaser with the most current records and reports pertaining to elevated radon concentrations within the dwelling.
- ☐ ☐ (c) Seller either has no knowledge of elevated radon concentrations in the dwelling or prior elevated radon concentrations have been mitigated or remediated.
- ☐ ☐ (d) Seller has no records or reports pertaining to elevated radon concentrations within the dwelling.

Purchaser's Acknowledgment (initial each of the following which applies)

- ☐ ☐ (e) Purchaser has received copies of all information listed above.
- ☐ ☐ (f) Purchaser has received the IEMA approved Radon Disclosure Pamphlet.

Agent's Acknowledgement (initial IF APPLICABLE)

- ☐ (g) Agent has informed the seller of the seller's obligations under Illinois law.

Certification of Accuracy

The following parties have reviewed the information above and each party certifies, to the best of his or her knowledge, that the information he or she has provided is true and accurate.

Seller	<input type="text"/>	Date	<input type="text"/>
Seller	<input type="text"/>	Date	<input type="text"/>
Purchaser	<input type="text"/>	Date	<input type="text"/>
Purchaser	<input type="text"/>	Date	<input type="text"/>
Agent	<input type="text"/>	Date	<input type="text"/>
Agent	<input type="text"/>	Date	<input type="text"/>

Property Address:

City, State, Zip Code: