



CHICAGO PROPERTY DEALS

#1 SOURCE FOR DEEPLY DISCOUNTED **OFF MARKET** PROPERTIES

Instructions for Submitting an Offer

To submit an offer, please submit the attached contract and addendum. You must also deposit \$2,500 of earnest money for your offer and contract to be complete. You may wire or drop off funds to the title company listed below:

Title Company

Guaranty National Title Company
John Wallace Jr
312-609-2700 x103
wallacejp@gntchicago.com

Closing Attorney

Lisa Voegel Rogers, Esq.
Attorney at Law
36 W. Randolph St Suite 800
Chicago, IL 60601
312-609-2707
312-568-4645
Email: LisaV@gntchicago.com

Unless your offer is all cash you need to be approved with a hard money lender and submit proof of funds or approval letter with the offer.

To view a property, please contact the office at 312-488-4019 to make arrangements to obtain access.

Most of our properties are sold very quickly. We do however take backup contracts.

Because of the deep discounted prices we have negotiated on the properties we resell to investors and the small margins we work off of, we are unable to negotiate on the prices offered. We provide real values and discounted prices on the wholesale properties we offer.

We will be glad to refer any contractors, appraisers, attorneys, property managers, etc. if we are aware of any in the area of the property; however, you must interview them and make your own decision about relying on their information or services. We highly recommend getting detailed descriptions in writing with any vendor used.

Because we usually buy and sell many properties monthly it is extremely important for you to close on the anticipated closing date in your contract to avoid penalties.

We take each and every offer very seriously. All offers are subject to prior sales and withdrawals.

Once you have completed the contract and addendum please email them back to will@ChicagoPropertyDeals.com or fax at (312) 572-9912

AGREEMENT TO SELL REAL ESTATE

This is a legally binding contract entered into this day _____, 20_____.

RECEIPT IS HEREBY ACKNOWLEDGED OF THE SUM OF: Two Thousand Five Hundred Dollars (\$ 2,500 Non Refundable) From _____ (Buyer) as a Non-Refundable earnest money deposit (cashiers check or wire to Escrow Company) on account of the purchase price of the following described property upon the terms and conditions as stated herein. **Earnest Money Deposit to be verified as received by Guaranty National Title Company by 10AM on the first business day following acceptance of this contract.**

DESCRIPTION OF PROPERTY: That lot, piece, or parcel of land situated in _____ County, State of _____ Address _____ City _____ State _____ Zip _____ Legal Description: _____

PURCHASE PRICE of _____ (\$ _____)

TERMS AND CONDITIONS OF SALE:

Property is being sold "As Is". This transaction is **NOT** contingent on Buyer obtaining financing.

The Escrow Company for this transaction shall be: **Guaranty National Title Company**

Closing Date: This transaction shall be closed, the balance of the monies due shall be paid, and all documents signed by the parties hereto on or before days after escrow has been opened. The earnest money deposit is to be held by the escrow company pending closing. It is expressly agreed that upon the event of any default or failure on the part of the Buyer to comply with the terms and conditions of this contract that said deposit is to be paid to Seller as liquidated damages.

Buyer cannot advertise or promote the property prior to close. Possession of said premises will be given to purchaser at the time of closing.

This contract is not assignable.

Taxes, rent and rent securities (if applicable) shall be prorated at the time of closing and paid by the Seller. If Seller has the Property in escrow but has not yet closed on it, the parties agree that they will do an assignment of Seller's contract with the current owner, at Seller's request, so that the Buyer's total purchase price remains the same after the assignment fee is considered.

Seller agrees to deliver premises at time of closing in an "as-is" condition. In case the property is destroyed, wholly or partially, by fire or other casualty prior to closing, Buyer or Seller shall have option for seven (7) days thereafter of proceeding or terminating agreement.

Said property is being sold and purchased subject to zoning ordinances and regulations; building restrictions; and conditions, restrictions and easements of Public Record.

There is no financing contingency. This opportunity is for 'cash' buyers only. If using a hard money lender or an IRA, proof of funds from Buyer is required prior to acceptance of this contract. Buyer waives right to record a lis pendens against the property or to record the agreement or memorandum thereof in the real property records. Buyer waives right to invoke any other equitable remedy that may be available that, if invoked, would prevent the Seller

from conveying the property to a third-party buyer.

The contract is subject to the Seller being able to obtain marketable title. Buyer agrees to notify Seller in writing of any defects in title as soon as reasonably possible and if title proves to be not good and marketable/insurable by the escrow company, then Seller shall be given a reasonable opportunity to remedy the title, and if Seller is unable to do so, then this transaction shall be canceled and Buyer shall be entitled to a full refund of its earnest money. Buyer expressly waives the remedy of specific performance in the event seller is unable to convey title.

Seller reserves the right to continue to offer Property for sale until this offer has been formally accepted in writing, earnest money has been deposited by Buyer, and all contingencies removed in writing.

Inspection examinations, certifications, appraisals, research, closings, repair estimates, repairs, or other services may be performed by vendors or contractors selected or recommended by Seller, or by Seller itself, as a convenience to the parties. Buyer agrees to hold harmless the Sellers as to the performance or nonperformance and costs of such vendors or contractors and is using such vendor or information obtained by such vendors at their own risk.

It is agreed that time is of the essence with respect to all dates specified in the Agreement and any addenda, riders, or amendments thereto. This means that all deadlines are intended to be strict and absolute. If the closing does not occur by the Closing Date, the Agreement is automatically terminated and the Seller shall retain any earnest money deposit as liquidated damages.

In the event Buyer requests an extension of the Closing Date or of the deadline for the fulfillment of any contingency, and the Seller agrees to the extension, the Buyer agrees to pay to the Seller a per diem penalty of the greater of \$50.00 or 1/10 of 1% of the purchase price per calendar day towards Seller's carrying costs, through and including the Closing Date specified in the written extension agreement. The per diem amount must be deposited with the Seller at the time any request for extension is made.

This contract shall be binding on both parties, their principals, heirs, personal representatives, or assigns. It is agreed that the listing broker in this transaction, if any, is ___N/A___ and the selling broker in this transaction, if any, is ___N/A___.

The parties hereto further agree that this written contract expresses the entire agreement between the parties and that there is no other agreement, oral or otherwise, modifying the terms hereunder.

The undersigned jointly and severally agree to purchase and sell the above-described property on the terms and conditions stated in the foregoing instrument and attached addendum that must be attached and included as part of this contract. The CLOSING OF THIS TRANSACTION shall constitute as acknowledgment by the Buyer(s) that THE PREMISES WERE ACCEPTED WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND OR NATURE AND IN ITS PRESENT "AS IS" CONDITION BASED SOLELY ON BUYER'S OWN INSPECTION.

BUYER	Date	SELLER	Date
_____	_____	_____	_____

BUYER	Date	SELLER	Date
_____	_____	_____	_____

This is a legally binding contract. If not understood, seek the advice of an Attorney.

Addendum to Agreement to Sell Real Estate

There is no financing contingency. This opportunity is for 'cash' buyers only. If using a hard money lender or an IRA, a proof of funds are required at time of acceptance.

The contract is subject to the Seller being able to obtain marketable title.

Buyer expressly waives the remedy of specific performance in the event seller is unable to convey title.

Buyer waives right to record a lis pendens against the property or to record the agreement or memorandum thereof in the real property records.

Buyer waives right to invoke any other equitable remedy that may be available that, if invoked, would prevent the Seller from conveying the property to a third-party buyer.

Seller reserves the right to continue to offer Property for sale until this offer has been formally accepted in writing and all contingencies removed in writing.

Buyer acknowledges that since the exact figures for property taxes may be unknown at this time, and understands that the tax Prorations on the settlement statement may be based on estimates or the prior year's taxes. In the event that taxes were paid for the preceding year on unimproved basis, the Prorations are based on estimates for the current year. In the event that taxes for the preceding year were paid on improved basis and the exact current tax amounts are unavailable, Prorations are based on amounts for the preceding year. It is understood that there WILL BE NO ADJUSTMENTS made between seller and purchaser after closing.

Inspection examinations, certifications, appraisals, research, closings, repair estimates, repairs, or other services may be performed by vendors or contractors selected or recommended by Seller as a convenience to the parties. Buyer agrees to hold harmless the Sellers as to the performance or nonperformance and costs of such vendors or contractors and is using such vendor or information obtained by such vendors at their own risk.

The undersigned agrees that they have the full authority to execute this document personally and for any organization they represent or will represent. By signing you agree that you have read, understand, and have the full power and authority to enter into this legal agreement. If you do not understand this document please seek legal counsel prior to signing. The undersigned acknowledges receipt of a copy of this document.

In the event there is any conflict between this addendum and the contract, the terms of this addendum take precedence and shall prevail, except as otherwise provided by applicable law.

The CLOSING OF THIS TRANSACTION shall constitute as acknowledgment by the Buyer(s) that THE PREMISES WERE ACCEPTED WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND OR NATURE AND IN ITS PRESENT "AS IS" CONDITION BASED SOLELY ON BUYER'S OWN INSPECTION.

Buyer Signature

Date

Name
