

**CONTRACT FOR DEED**

This is an agreement between the seller and the buyer(s) for the sale and purchase, respectively, of the real estate herein described. The seller agrees to sell and the buyer(s) agree to purchase the property described herein and to faithfully carry out and perform the covenants and other provisions of this contract.

ARTICLE I

1. The seller herein is:

WEE-MA-TUK HILLS, INC., an Illinois corporation  
c/o Meade Law Office, P.C.  
175A South Main Street  
Canton, IL 61520

2. The buyer(s) herein are:

Name(s): \_\_\_\_\_

\_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Phone No.: \_\_\_\_\_

Lender, if known: \_\_\_\_\_

Contact person: \_\_\_\_\_

Phone No.: \_\_\_\_\_

ARTICLE II

1. The real estate which is the subject matter of this agreement is described as follows:

Outlot T in Wee-Ma-Tuk Hills Section 2, a subdivision of part of Section 3 and a part of the East Half of Section

4, all in Township 6 North, Range 3 East of the Fourth Principal Meridian, Fulton County, Illinois, according to the plat thereof recorded July 30, 1959 in Plat Book 4, Page 24.

PIN: 13-13-04-204-037

ADDRESS: Hiawatha Point, Canton, IL 61520

2. This conveyance shall be subject to all easements, recorded or unrecorded, for public and/or quasi public utilities, pipelines, matters that an accurate survey and inspection of the property would disclose, zoning regulations, building regulations, ordinances and resolutions, highways, roadways, and rights-of-way for drainage purposes, and/or any acts of the buyer(s) or the buyer(s)' successors in interest.

#### ARTICLE III

1. The seller agrees to convey said property to the buyer(s) by means of an Illinois Special Corporate Warranty Deed, in recordable form duly executed and acknowledged, and containing a waiver of homestead and dower rights. Seller shall convey title to buyer(s) as buyer(s) direct prior to closing.

#### ARTICLE IV

1. The total purchase price to be paid for said real estate hereinabove noted is: \$\_\_\_\_\_.

2. Said purchase price will be paid in the following manner:

- a. Ten percent (10%) paid down upon execution of this agreement, receipt of which is hereby acknowledged by seller.
- b. Balance of the purchase price, with no rate of interest, due and payable at closing, on or before January \_\_\_\_, 2019, upon delivery of deed, title policy and possession as herein provided.

#### ARTICLE V

1. Seller shall furnish to buyer(s) a commitment for title insurance, as soon as practicable after the auction. Seller shall furnish upon closing a title insurance policy in the amount of the full purchase price guaranteeing a merchantable title to this property subject only to the usual and customary exceptions and conditions contained in such policies of insurance and/or as enumerated in Article II, paragraph 2 of this agreement. Closing shall take place at the offices of Meade Law Office, P.C., 175A South Main St., Canton, IL 61520.

#### ARTICLE VI

1. The buyer(s) shall be entitled to possession of this real estate upon delivery of deed, title policy and possession as hereinabove set forth.

#### ARTICLE VII

1. The 2018 real estate taxes due and payable in 2019 and a

prorated share of the 2019 real estate taxes due and payable in 2020 shall be paid to the date of closing, by extending credit to buyer(s) with buyer(s) being responsible for all of said taxes when billed. All subsequent real estate taxes shall be paid by buyer(s).

#### ARTICLE VIII

1. The terms and conditions of this contract shall be binding on the heirs, executors, administrators, successors and assigns of the parties thereto; that time is of the essence in this contract.

#### ARTICLE IX

1. If the buyer(s) fail to make payments of all money specified to be paid by them under this contract within the time allowed for such payments as provided herein, or shall otherwise fail to carry out the buyer(s)' obligations under the provisions of this agreement, then this agreement shall at the option of the seller be forfeited and determined. In the event of such forfeiture, the buyer(s) shall forfeit all payments made by them under this agreement, and such payments shall be retained by the seller in full satisfaction, and in liquidation of all damages sustained by the seller.

2. That the seller may at its option elect to have this contract specifically performed by the buyer(s).

#### ARTICLE X

1. Buyer(s) shall pay all reasonable attorney's fees and

costs incurred by seller in enforcing the provisions of this agreement.

ARTICLE XI

1. That it is specifically agreed and understood by the parties that the buyer(s) have inspected the real estate and that the buyer(s) accept said real estate "as is and where is".

ARTICLE XII

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals in duplicate and interchangeably as of the \_\_\_\_ day of December, A.D., 2018. All executed copies of this contract shall be considered as originals and shall be effective and enforceable for all purposes.

SELLER:  
WEE-MA-TUK HILLS, INC.

BUYER(S):

BY: *Nancy Webb*  
NANCY WEBB, ACTING UNDER  
POWER OF ATTORNEY  
AUTHORIZED BY THE BOARD  
OF DIRECTORS OF  
WEE-MA-TUK HILLS, INC.

\_\_\_\_\_  
\_\_\_\_\_

PREPARED BY & RETURN TO:  
MEADE LAW OFFICE, P.C.  
175A South Main Street  
Canton, IL 61520  
(309) 647-6301  
firm@meadelawpc.com