

## CONTRACT FOR SALE AND CONSTRUCTION OF RESIDENCE

**THIS CONTRACT** is made and entered into as of \_\_\_\_\_, by and between **C & C Illinois Properties, LLC**, hereinafter referred to as "**Owner**", and \_\_\_\_\_ and \_\_\_\_\_, hereinafter referred to as "**Buyer**":

### **WITNESSETH THAT:**

**WHEREAS**, Owner is the owner of the real estate known as \_\_\_\_\_ legally described as \_\_\_\_\_, situated in the City of Urbana, County of Champaign, and State of Illinois.

**WHEREAS**, Owner is desirous of selling a residence at \_\_\_\_\_, and Buyer is desirous of purchasing the same as his/her residence; and,

**WHEREAS**, Owner and Buyer have agreed upon the terms, conditions and specifications relating to the sale, purchase and construction of said residence and now wish to reflect their entire agreement in writing.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements hereinafter expressed, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby covenant and agree as follows:

#### **1. Scope of Work:**

- a. Owner shall have constructed a residence upon the above real estate in accordance with the plans and as delineated in the specifications, including the description of materials, a copy of which shall be initialed by the parties for identification and which shall be incorporated herein by reference.
- b. Owner shall have built such residence in a workmanlike manner and shall not vary from the plans and specifications, except to substitute or vary same in a manner equal to or better than that so specified; to the extent that the specifications are inconsistent, superior quality shall control.
- c. Variance from the plans and specifications may also occur by the mutual consent of the parties hereto, which consent shall not be unreasonably withheld, and which consent shall be set forth in writing in the form of a "Change Order". Each Change Order shall set forth the dollar amount by which the contract price shall be increased or decreased by virtue of such deviation, change or extra, in accordance with the increase or decrease in the actual costs of Owner. All such Change Orders shall be effective when signed, shall be considered an amendment to this Contract and shall be incorporated herein by reference.

**2. Contract Price.** Buyer shall pay the total sum of \$ \_\_\_\_\_ to Owner as the purchase price for the residence, in the following manner:

- a. Buyer has paid \$ \_\_\_\_\_ to Seller as a nonrefundable, unconditional downpayment, receipt of which is hereby acknowledged. In no event shall said payment be considered an earnest money payment to be refunded to Buyer under any provisions of this Contract. Such downpayment shall be applied against the purchase price at the closing.

b. Buyer shall pay the balance of the purchase price at closing. The amount of this payment shall be adjusted by prorations and credits allowed the parties by this contract and shall be paid to Owner in cash, by cashier's check, or by other form of payment acceptable to Owner.

3. **Completion Date and Closing:**

a. Owner agrees to diligently complete construction of said residence and all work incidental thereof, the same to be completed and ready for possession on or before \_\_\_\_\_, subject, however, to any causes beyond the control of the Owner which may delay such completion including strikes, riots, labor disputes, war, shortage of materials, acts of God and litigation or threatened litigation pertaining to any of the foregoing. In the event of a delay caused by any of the foregoing, the period of time within which such construction shall be completed shall be extended for a period equal to the duration of such delay.

b. Owner shall deliver possession of the premises to Buyer concurrently with the closing of this transaction, which shall be held on or before the completion date set forth hereinabove, at the office of Buyer's lender, Owner's attorney, or such other place as the parties may mutually agree. All available keys, surveys, owners' manuals, and equipment warranties, shall be delivered to Buyer at or before closing.

4. **Materials.** Owner shall provide and pay for all materials necessary to complete construction of the residence. All materials shall be new and shall be of quality or brands as described in the plans and specifications. Materials shall be of good quality if no quality is specified.

5. **Contractor's Affidavit and Mechanic's Lien Waivers.**

a. As a condition precedent to Buyer's duty to make the payments herein required. Owner shall submit to Buyer or his/her authorized agent, a statement or affidavit form sufficient in nature to satisfy the Mechanic's Lien Act of the State of Illinois.

b. **"THE LAW REQUIRES THAT THE CONTRACTOR (OWNER) SHALL SUBMIT A SWORN STATEMENT OF PERSONS FURNISHING MATERIALS AND LABOR BEFORE ANY PAYMENTS ARE REQUIRED TO BE MADE TO THE CONTRACTOR (OWNER)."**

6. **Compliance with Ordinances.** Owner shall secure all necessary permits at Owner's expense and shall comply with all Ordinances, subdivision setback requirements, and other rules and regulations pertinent to the construction herein contemplated.

7. **Insurance.** Owner shall carry Builder's Risk Insurance, at Owner's expense, with full coverage endorsement against all risks or perils in amounts of not less than the value of the building and material delivered to such job site.

8. **Utilities.** Owner shall bear the cost of all temporary public utilities used on said premises in the course of construction. Buyer shall be responsible for all utilities following closing.

9. **Warranty.** Owner shall re-execute any work that fails to conform to the requirements of this Contract and that appears during the progress of the work. Owner shall also remedy any defects due to faulty materials or workmanship, which appears within a period of one (1) year from the date of possession. The provisions of this paragraph shall apply to work done by subcontractors as well as to work done by direct employees of Owner. **Owner makes the express warranties set forth herein, to Buyer, and no other warranties, whether express or implied by law, shall exist other than the implied warranty of habitability.** Owner's warranty specifically excludes minor concrete cracks and is not assignable by Buyer to other parties.

Owner does not warrant mechanical equipment or appliances but hereby assigns, effective as of closing, the manufacturer's warranties to Buyer.

10. **Default.** Default by either Owner or Buyer shall entitle the non-defaulting party to claim as damages all reasonable costs, attorney's fees, and expenses incurred in connection with the judicial or non-judicial enforcement of this Contract.
11. **Deed of Conveyance.** As soon as practicable, Owner shall execute a recordable Warranty Deed sufficient in form to convey the house, in fee simple absolute, subject only to the title exceptions permitted herein, to Buyer.
12. **Escrow for Deed.** The deed of conveyance shall be held by Harrington and Tock Law Office and shall be delivered to Buyer at closing upon Buyer's compliance with the terms of this Contract, or as otherwise provided herein.
13. **Taxes**
  - a. The State of Illinois Real Estate Transfer Tax, if any, shall be Owner's expense and shall be allowed to Buyer as a credit against the purchase price.
  - b. Real Estate tax for all years prior to closing shall be Owner's expense. Real estate taxes for the year of closing apportioned up to the date of closing shall be Owner's expense. The amount of prior taxes and the proration of the current tax shall be calculated upon the basis of the most current tax information, including confirmed multipliers, and shall be allowed to Buyer as credit against the purchase price herein.
  - c. Buyer's acceptance of such credits shall release Owner from any further liability in connection herewith, unless otherwise agreed between the parties.
14. **Assessments.**
  - a. All special assessments which are a lien upon the real estate as of the date of this Contract shall be Owner's expense; any special assessments levied against the real estate on or after the closing of this Contract shall be Buyer's expense.
  - b. The unpaid balance of special assessments chargeable hereunder to Owner shall be paid at or before closing.
15. **Evidence of Title.**
  - a. Within a reasonable time following execution hereof, Owner shall deliver to Buyer, or to Buyer's attorney, a Commitment of Title Insurance issued by a title insurance company regularly doing business in the county within which the residence is located, committing the company to issue a policy in a standard American Land Title Association form insuring title to the residence in Buyers for the amount of the purchase price set forth above.
  - b. Permissible exceptions to title shall include only the lien of general taxes; zoning and building laws or ordinances; easements, apparent or of record, which do not underlie the improvements; and covenants and restrictions of record which are not violated by the existing improvements or the present use of the property.
  - c. Buyer shall notify Owner in writing within 14 days after receipt of the evidence of title of any objection which the Buyer has to it.
  - d. Owner shall have a reasonable time to cure any objection actually interfering with or impairing the merchantability of the title to the real estate. Owner or Buyer shall have the right to cure any such objection which may be removed by the payment of money by deducting the amount of such payment from the purchase price at the time of closing.

- e. If Owner is unable to cure such objection and is unable to procure a title policy insuring over such objection, then Buyer shall have the option to terminate this Contract in which case all monies paid under this Contract by Buyer shall be returned to Buyer.
- f. The evidence of title shall be at the sole expense of Owner, except that Buyer shall pay one-half of the customary service or search charge in connection with the issuance of title insurance, and Buyer shall also pay the mortgage policy premium.

16. **Assignment of Contract.** This contract shall not be assigned by Buyer without the written consent of Owner. In the event of any permissible assignment by Buyer, Buyer shall remain fully responsible for performance of this Contract.
17. **Notices.** Any notice required under this Contract to be served upon Owner or Buyer shall be either personally delivered or mailed by Certified Mail to such party at the address show herein following their signatures, or at such other place as the parties my from time to time designate. Any notice served upon a party by mail shall be deemed to have been served upon the date that such notice, bearing fully prepaid postage and properly addressed, is deposited in the United States Mail.
18. **Possession.** Prior to possession, Buyer shall make his/her final inspection of the premises with regard to completion; and after delivery of possession, no new claim shall be made by Buyer against Owner based upon the status of completion of the premises at the time of delivery of possession. This provision shall in no way affect the rights of the Buyer to raise normal Warranty claims during the twelve-month period following date of possession.
19. **RESPA/TRA.** Owner and Buyer hereby agree to make all disclosures and to sign all documents necessary to allow full compliance with the provisions of the Real Estate Settlement Procedures Act of 1974, as amended, and the Tax Reform Act of 1986.

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IN WITNESS WHEREOF, the parties have signed this Contract as of the day and year first above written.

**BUYER:**

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

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

Phone: \_\_\_\_\_

Buyer Attorney:

\_\_\_\_\_

Phone: \_\_\_\_\_

**OWNER:**

C & C ILLINOIS PROPERTIES, LLC

By: \_\_\_\_\_  
Its Agent

Address: 1705 Bentbrook Dr, Champaign, IL 61822

Phone: \_\_\_\_\_

Owner Attorney:

Dan Harrington \_\_\_\_\_

Phone: 217/352-4167 \_\_\_\_\_

C & C Illinois Properties, LLC  
Christopher E. Creek and Jim Chladny  
COMPLETE RESIDENTIAL PLANNING & DEVELOPMENT  
WATER'S EDGE ZEROLOTS  
SPECIFICATIONS

Four Block Crawl Space	Kwik-Set entry knobs
2x6 wolmanized plate	Steel insulated garage door
2x10 douglas fir floor joist	1/2 H.P. garage door opener w/ controls
2x10 douglas fir girders	4" concrete all flat
10" aluminum termite shield	4" insulated exterior walls
3/4" T&G OSB floor sheeting	R-40 insulation in attic
A grade dimension lumber	1/2" USG drywall
Trussed roof system	5/8" USG drywall
Steel roof clips	MAB interior paint
15 lb. roofing tar paper	All ceilings textured
1" simples roofing nails	Raised panel interior doors
Aluminum roof vents	Colonial wood trim
#16 c.c. sinkers	\$4200 cabinet allowance
#10 c.c. sinkers	Formica tops
Maxiboard construction adhesive	Kitchen appliances
7/16 OSB insulated exterior sheeting	High quality carpet
7/16" OSB corner bracing	Bonded pad (6lb)
Tumbleweed Vinyl siding w/ tan trim	Vinyl Flooring
Aluminum soffit	Kwik-Set brushed nickel int. knobs
Aluminum facia	Kwik-Set spring door stops
Aluminum ODE drip edge	Chrome faucets
Insulated windows	Fiberglass tubs
Pease steel insulated entry doors	American Standard water closet
Owens Corning simulated Shake Shingles	Cultured marble bath vanity tops
Carrier furnace	Closet organizers, rods and shelves
Carrier air conditioner	8 X 12 concrete paito
Aluminum gutters	Front yard sodded, Back and Side seeded
8' Ceilings	Fireplace w/ gas log (optional)
Recessed lights	Bsmt option includes 1 egress window & bath rough-in

All plumbing, electrical, heating, ventilation, and air conditioning meet or exceed state and local codes.