

REAL ESTATE CONTRACT

THIS AGREEMENT dated _____, 20____, is between
MILLDALE LTD., an Illinois corporation, (the "Seller") and _____
_____,
(the "Purchaser" or "Buyer").

1. Conveyance: Seller agrees to sell and convey to Purchaser, and Purchaser agrees to purchase from Seller, the real estate located in the County of Sangamon, State of Illinois, being more particularly described as Lot _____ in Wyndmoor _____ Addition, situated in Sangamon County, Illinois, together with all easements, rights and appurtenances, all improvements and fixtures now located on the property.

2. Price: The purchase price is _____
_____ and no/100th Dollars (\$ _____).

3. Deed and Other Documents: Seller shall convey marketable and insurable title to the Premises by general warranty deed with a release of homestead and other spouse's rights, subject only to current real estate taxes, not delinquent, and covenants, conditions, easements, encumbrances and restrictions to be disclosed under the title commitment to be issued as set forth below, except all coal and minerals underlying said lot together with right to mine and remove same, heretofore conveyed of record.

4. Earnest Money: Purchaser has paid Seller the sum of _____ Dollars (\$ _____) upon the signing of the document as earnest money, to be credited against the purchase price at closing. Balance of purchase price to be paid by collected funds, check or cash.

5. Title Insurance: Seller shall deliver to Buyer an ALTA title insurance commitment in the amount of the purchase price. Seller shall pay for the owner's policy premium and initial search. All mortgage and final policy related charges shall be paid by the Buyer. The title commitment may be subject to standard pre-printed jacket exceptions and exclusions, standard exceptions for unrecorded easements, questions of survey, unrecorded liens or claims, including unrecorded mechanics liens, homestead issues, parties in possession, non-delinquent taxes or assessments, drainage ditches, restrictive covenants, easements of record, items appearing on the Plat of said subdivision, terms of the Pre-annexation Agreement between Milldale Ltd. And the Village of Rochester and annexation ordinance, items arising under Buyer, items to be deleted at closing, and exception for coal, oil, gas and other minerals with Right to mine and remove same. In the event Seller cannot deliver such commitment prior to closing, Seller or Buyer may elect to terminate this agreement and Seller will return earnest money paid.

Purchaser acknowledges that Seller's counsel is an officer of Lincoln Land Title and Abstract Company.

6. Possession: Seller agrees to deliver possession of the premises to Purchaser on closing.

7. Closing and Tax Treatment: Closing shall occur on or before _____, 20____, at a date acceptable to Seller. The portion of the real estate taxes attributable to the lot prior to sale is the responsibility of the Seller, and an amount of \$15.00 will be credited against the purchase price at closing to cover this portion of the taxes. It is important to note that, prior to the sale, the lot being purchased has a much lower value for purposes of calculating the real estate taxes. In fact, taxes due on the lot for the entire tax year 2006, paid in 2007, were \$10.76. Therefore, the \$15.00 that will be credited at closing will more than cover the taxes attributable to the lot prior to sale, and the 2007 tax bill, payable in 2008, shall be the sole responsibility of the Buyer.

All transfer and conveyance taxes and/or documentary stamps shall be paid by Seller. The cost of recording the documents called for in this contract shall be paid for by Purchaser with the exception of the mortgage releases, if any, which will be paid by Seller.

8. Time of the Essence: Time is of the essence of this contract, but any defaulting party is entitled to ten (10) days after receipt of written notice of a default to cure before the other party may terminate or exercise other remedies under this contract.

9. Notices: All notices and demands shall be in writing and shall be sent by United States mail, return receipt requested:

To Seller:

To Purchaser:

Milldale Ltd.

Notices deemed given when deposited in the U. S. Mail, certified and return receipt requested, postage properly paid.

10. Warranty of No Dwelling Code Violation: Seller warrants that no notice from any city, village or other governmental authority of a dwelling code violation which existed in the dwelling structure before this contract was executed has been issued and received by Seller or his agent.

Property herein conveyed is a vacant lot.

11. Condition of Property: Purchaser accepts the property "AS IS". Seller makes NO WARRANTY, EXPRESSED OR IMPLIED, as to the suitability of lot

for particular home style. Buyer has fully inspected property and accepts condition AS IS.

12. Default: In the event of default, Purchaser and Seller retain all remedies available at law or equity. In the event of enforcement of this contract, or any provision thereof, by court or other legal process, the party successfully enforcing this contract, or any provision thereof, shall be entitled to court costs and reasonable attorney fees.

In the event of default by Purchaser, Seller may elect to retain earnest money paid herein as full satisfaction and liquidation of all damages sustained by Seller.

13. Miscellaneous: This agreement supersedes all prior oral and written agreements and is the sole embodiment of the agreement between Seller and Purchaser.

Whereafter used in the contract, unless the context requires otherwise, words imparting the masculine gender include the feminine and neuter gender and words imparting the plural include the singular.

Seller and Purchaser indicate that no realtor is involved in this transaction.

The provisions of this agreement shall merge with the deed.

Purchaser acknowledges that Residential Real Property Disclosure Report (Public Act 88-111) is inapplicable to this vacant lot.

Purchaser acknowledges that Lead Warning Rider and EPA pamphlet 747-IL-94-001, "Protect Your Family From lead In Your Home" are inapplicable to this vacant lot.

Seller indicates that Seller has not received any payment of insurance claims for mine subsidence relative to the property herein conveyed. This disclosure is made pursuant to the Illinois Mine Subsidence Disclosure Act, 765 ILCS 95/1.

SELLER AND PURCHASER, by their execution below, indicate their consent to the terms of this contract.

SELLER:

PURCHASER:

MILLDALE, LTD.

By: _____

Authorized Signatory