

MEMORANDUM OF PURCHASE

The undersigned hereby express their desire to purchase the following described real estate; Approximate lot size: \_\_\_\_\_ located at Stone Creek Commons, in the City of Urbana, State of Illinois, for the sum of \_\_\_\_\_ and tender herewith the sum of \_\_\_\_\_

\_\_\_\_\_ **EARNEST MONEY TO BE DEPOSITED IN** \_\_\_\_\_

**TRUST ACCOUNT NO LATER THAN THE NEXT BUSINESS DAY FOLLOWING FULL EXECUTION OF FORMAL CONTRACTS BY BOTH BUYER(S) AND SELLER(S).** To be applied to the purchase price at the time of delivery of possession. In the event this memorandum is not signed by the seller(s) on or before \_\_\_\_\_ p.m., \_\_\_\_\_, 20\_\_\_\_, said offer will become null and void.

CONDITIONS:

- 1. Possession to be delivered on or before \_\_\_\_\_.
- 2. Taxes shall be prorated as of \_\_\_\_\_.
- 3. Method of payment of balance of purchase price: \_\_\_\_\_. A. Additional down payment at possession \$ \_\_\_\_\_. B. Contract Balance \$ \_\_\_\_\_. C. Interest rate of \_\_\_\_\_% from date of possession. D. Monthly payments, including principal and interest \$ \_\_\_\_\_. E. First monthly payment due \_\_\_\_\_ and on the same day of each month thereafter. F. Remaining balance due and payable \_\_\_\_\_.
- 4. Personal Property: \_\_\_\_\_
- 5. Other conditions: \_\_\_\_\_
- 6. Sellers will have a CONTRACT TO PURCHASE prepared and delivered to the buyers within \_\_\_\_\_ days of the date of execution of this memorandum.
- 7. **This memorandum is not a contract for the sale of real estate** and the information reflected above is to be delivered to seller's attorney for purposes of preparing a contract between the parties.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M.

\_\_\_\_\_  
Buyer

We hereby agree to the terms of the foregoing memorandum.

\_\_\_\_\_  
Buyer

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M.

\_\_\_\_\_  
Seller

\_\_\_\_\_  
Seller

ADDITIONAL INFORMATION

Seller's Attorney \_\_\_\_\_ Phone \_\_\_\_\_

Buyer's Attorney: \_\_\_\_\_ Phone \_\_\_\_\_

Listing Office: Coldwell Banker Commercial Devonshire Realty Ph: 217-352-7712  
Listing Agent: Tim Harrington Ph: 217-352-7712

Selling Office Ph  
Selling Agent Ph

PRINT BUYER'S NAMES AS THEY ARE TO APPEAR ON DEED

(Seller) Print

(Buyer) Print

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

(Seller) Print

(Buyer) Print