

SoHo Oak Park Condominium Sales Rider

12-4-9: CONDOMINIUM SALES CONTRACT; RIDER REQUIRED:

The seller of every condominium unit within the Village shall include a rider to every sales contract for the sale of a condominium unit within the Village which must be separately executed by the seller and purchaser and which shall read, in bold print, as follows:

The Seller has notified the Purchaser, and the Purchaser acknowledges receipt of notification from the Seller that the Village of Oak Park has enacted a Condominium and Condominium Conversion Ordinance, setting forth regulations which, among other things, provide BUYER PROTECTION BENEFITS included in the enumerated Section of the Ordinance as follows:

- Section 12-4-2:** At least 30 days prior to closing a sales contract...a developer shall prepare and file with the Village Clerk a property report and shall certify by affidavit that all disclosures are true to the best of his knowledge and belief...
- Section 12-4-2R:** The maximum number of occupants permitted by the Village Code for this dwelling unit is listed in the Property Report required to be on file with the Village Clerk.
- Section 12-4-4A to E:** Condominium warranty provisions...A copy of the warranty shall be filed with the Village Clerk...
- Section 12-4-5A:** A developer submitting a property to the provisions of the Illinois Condominium Property Act shall file a notice of intent to convert with the Director of Code Enforcement of the Village, within three (3) business days from the date said notice is given to the tenants of the property. A code inspection...shall be scheduled....

Section 12-4-5B:

Any code violations and deficiencies...should be corrected by the developer at least 30 days prior to the closing of a sales contract on any condominium unit to provide the Department of Code Enforcement with adequate time to perform a reinspection of the premises and prepare the required report and certificate. Said corrections shall be evidenced by a code inspection report and certificate, or partial certificate, of code compliance which shall be presented by the developer to the Purchaser prior to or at closing.

Section 12-4-11:

The Purchaser has the right to rescind any sale not in substantial conformance with this Article or to seek damages therefor.

All of the above provisions must be satisfied prior to closing. If you have any questions or need additional information, please call the Director of Code Enforcement at (708) 383-6400.

(Ord. 1997-0-1, 1-21-97)

The complete Article 4 Regulation of CONDOMINIUMS AND CONDOMINIUMS CONVERSION is available in the Seller's office, Oak Park Village Hall, the Oak Park Village website, and incorporated hereto a made a part hereof.

Dated _____

Home & South LLC by it manager

Purchaser

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