

CONTINGENCY CONDOMINIUM RIDER

This Rider is hereby made a part of the Contract to Purchase Real Estate commonly known as \_\_\_\_\_, Illinois, between Seller(s), \_\_\_\_\_, and Purchaser(s), \_\_\_\_\_, dated \_\_\_\_\_. The terms and conditions of this Rider shall govern over the provisions of the above-described Contract and are made a part thereof.

This Contract is contingent upon Purchaser's receipt by \_\_\_\_\_, review and acceptance of the following as provided by Sec. 22.1 of the Illinois Condominium Property Act:

Purchaser(s) shall have \_\_\_\_\_ days from the date of receipt of the following documents to review and accept or disapprove the documents. If disapproved, purchaser will give written notice to Seller, within the time specified, in which event, at Purchaser's option, this Contract shall be void and all earnest money returned to Purchaser.

1. A copy of the Declaration, bylaws, other condominium instruments and any rules and regulations;
2. A statement from the Condominium Association of any liens, including a statement of the account of the unit setting forth the amounts of unpaid assessments and other charges due and owing as authorized and limited by the provisions of Section 9 of this Act or the condominium instruments;
3. A statement from the Condominium Association of any capital expenditures anticipated by the unit owner's association within the current or succeeding two fiscal years;
4. A statement of the status and amount of any reserve for replacement fund and any portion of such fund earmarked for any specified project by the Governing Board of the Condominium Association.
5. A copy of the statement of financial condition of the unit owner's association for the last fiscal year for which such statement is available.
6. A statement from the Condominium Association of the status of any pending suits or judgments in which the condominium association is a party;
7. A statement from the Condominium Association setting forth what insurance coverage is provided for all unit owners by the association;
8. A statement from the Condominium Association that any improvements or alterations made to the unit, or the limited common elements assigned hereto, by the prior unit owner are in good faith believed to be in compliance with the condominium instruments;
9. A statement from the Condominium Association indicating what percentage of the condominium units are currently owner occupied; and
10. A copy of the Condominium Association's current operating budget.

Seller(s):

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

Purchaser(s):

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

Date: \_\_\_\_\_

Date: \_\_\_\_\_