

YOU ARE HEREBY NOTIFIED THAT, IN CERTAIN CIRCUMSTANCES, YOU HAVE THE RIGHT TO RESCIND YOUR CONTRACT OF SALE WITH THE SELLER IF THE SELLER FAILS TO DELIVER TO YOU THE WRITTEN PROPERTY CONDITION DISCLOSURE STATEMENT. SECTION 10-702 PROVIDES THAT A PURCHASER WHO DOES NOT RECEIVE THE DISCLOSURE STATEMENT ON OR BEFORE ENTERING INTO THE CONTRACT OF SALE HAS THE UNCONDITIONAL RIGHT, UPON WRITTEN NOTICE TO THE SELLER OR SELLER'S AGENT:

- (I) TO RESCIND THE CONTRACT OF SALE AT ANY TIME BEFORE THE RECEIPT OF THE DISCLOSURE STATEMENT OR WITHIN 5 DAYS FOLLOWING RECEIPT OF THE DISCLOSURE STATEMENT; AND
- (II) TO THE IMMEDIATE RETURN OF ANY DEPOSITS MADE ON ACCOUNT OF THE CONTRACT.

IF THE DISCLOSURE STATEMENT IS DELIVERED TO YOU LATER THAN 3 DAYS AFTER THE SELLER ENTERS INTO A CONTRACT OF SALE WITH YOU, THE CONTRACT IS VOID. YOUR RIGHT TO RESCIND THE CONTRACT OF SALE UNDER SECTION 10-702 TERMINATES, IF NOT EXERCISED BEFORE MAKING A WRITTEN APPLICATION TO A LENDER FOR MORTGAGE LOAN IF THE LENDER DISCLOSES IN WRITING AT OR BEFORE THE TIME APPLICATION IS MADE THAT THE RIGHT TO RESCIND TERMINATES ON SUBMISSION OF THE APPLICATION.

YOUR RIGHTS AS A PURCHASER UNDER SECTION 10-702 MAY NOT BE WAIVED IN THE CONTRACT OF SALE AND ANY ATTEMPTED WAIVER IS VOID. YOUR RIGHTS AS THE PURCHASER TO TERMINATE THE CONTRACT UNDER SECTION 10-702 ARE WAIVED CONCLUSIVELY IF NOT EXERCISED BEFORE:

- (I) CLOSING OR OCCUPANCY BY YOU, WHICHEVER OCCURS FIRST, IN THE EVENT OF A SALE; OR
- (II) OCCUPANCY, IN THE EVENT OF A LEASE WITH THE OPTION TO PURCHASE.

THE INFORMATION CONTAINED IN THE PROPERTY CONDITION DISCLOSURE STATEMENT IS THE REPRESENTATION OF THE SELLER AND NOT THE REPRESENTATION OF THE REAL ESTATE BROKER OR SALESPERSON, IF ANY. THE SELLER IS NOT REQUIRED TO UNDERTAKE OR PROVIDE AN INDEPENDENT INVESTIGATION OR INSPECTION OF THE PROPERTY IN ORDER TO MAKE THE DISCLOSURE REQUIRED BY SECTION 10-702. THE SELLER IS NOT LIABLE FOR AN ERROR, INACCURACY OR OMISSION IN THE DISCLOSURE STATEMENT IF AN ERROR, INACCURACY, OR OMISSION WAS BASED UPON INFORMATION THAT WAS NOT WITHIN THE ACTUAL KNOWLEDGE OF THE SELLER, OR WAS PROVIDED TO THE SELLER BY A THIRD PARTY.

YOU HAVE THE RIGHT TO OBTAIN PROFESSIONAL ADVICE ABOUT THE PROPERTY OR OBTAIN AN INSPECTION OF THE PROPERTY.

THE UNDERSIGNED PURCHASER(S) ACKNOWLEDGES RECEIPT OF THIS NOTICE ON THE DATE INDICATED BELOW AND ACKNOWLEDGES THAT THE REAL ESTATE LICENSEE NAMED BELOW HAS INFORMED THE PURCHASER OF THE PURCHASER'S RIGHTS AND OBLIGATIONS UNDER SECTION 10-702.

WITNESS:

\_\_\_\_\_ PURCHASER \_\_\_\_\_ DATE

\_\_\_\_\_ DATE

NAME OF REAL ESTATE LICENSEE: \_\_\_\_\_

SIGNATURE OF REAL ESTATE LICENSEE: \_\_\_\_\_ DATE