

Waiver of delivery requirement.

WAIVER

This agreement is made and entered into by and between the following parties: _____(*transferor*), _____(*transferee*), and if applicable, _____(*lender*), for the purposes of waiving the time period for delivery of a disclosure document pursuant to the Illinois Responsible Property Act. This disclosure document is required for the transfer of the following property:

Address of property: _____

Permanent Real Estate Index No.: _____

Section 4(a) the Illinois Responsible Property Act (IRPTA) provides that:

"For all transfers of real property subject to this Act which occur after January 1, 1990, the transferor shall, within 30 days following execution of a written contract, if any, for the transfer of the property, but not later than 30 days prior to the transfer of real property subject to this Act, deliver to the transferee, if any, and the lender, if any, a disclosure document."

Section 4(b) of IRPTA provides that:

"The parties to the transfer of real property subject to this Act may waive the time period specified in subsection (a) of this Section 4 if all such parties indicate in writing that they are aware of the purpose and intent of the disclosure document. Notwithstanding the waiver provision contained in this subsection (b) the disclosure document provided for in Section 5 must be delivered to all parties to the real property transfer on or before the date of transfer of the real property."

Accordingly, the undersigned parties here agree to waive the time period for delivery of a disclosure document as specified in Section 4(a) of the Illinois Responsible Property Act. The parties certify that they have read and understand the above quoted statutory provisions. Furthermore, the parties certify that they are aware of the purpose and intent of the disclosure document, which is: to ensure that parties involved in certain real estate transactions are made aware of the existing environmental liabilities associated with ownership of such properties, as well as the past use and environmental status of such properties; and to ensure that the interest of the People of the State is protected by providing a mechanism by which parties to a real estate transaction are advised of the environmental condition of such property and thus are encouraged to act in a responsible manner so as to fulfill the purpose and intent of existing environmental laws.

In witness, the parties execute this agreement.

TRANSFEROR _____

TRANSFEEEE _____

LENDER _____

Dated: _____