

# UNOFFICIAL COPY

Recording

Option to  
Purchase Real  
Estate



Doc#: 0712018054 Fee: \$34.50  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 04/30/2007 12:36 PM Pg: 1 of 6

Property Address: 711 N. 15<sup>th</sup> Street  
Chicago Heights, IL 60411  
To include Parcel #'s

32-19-304-017  
32-19-304-016  
32-19-304-022  
32-19-304-021  
32-19-304-020  
32-19-304-031

Property  
Cook County Clerk's Office

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## OPTION TO PURCHASE REAL ESTATE

THIS AGREEMENT is made and entered into this *1ST* day of *December* 20 *04*

by and between *WILLIAM BARD*

hereinafter referred to as "Optionor", and *HARDY L. COLEMAN JR,*

and/assigns, hereinafter referred to as "Optionee".

WITNESSETH, that for and in consideration of *IMPROVEMENTS MADE BY OPTIONEE* and the mutual promises and covenants hereinafter set forth, the parties hereto agree as follows:

1. Option to Purchase Real Property. Optionor grants unto Optionee the exclusive right to purchase the real property described exhibit "A" annexed hereto. *Optionee to assume immediate possession of premises in exchange for repairs and improvements to be made by optionee during option period. no monthly lease payment required*

2. Term of Option. This option shall commence on *12-1-2004* and expire on *12-1-2007*.

3. Terms of Sale. The terms of sale shall be: *OPTIONOR SHALL RECEIVE (55,000) AT TIME OF CLOSING. ALL DELINQUENT REAL ESTATE TAXES WILL BE THE OPTIONOR'S RESPONSIBILITY AND PAID AT TIME OF CLOSING AND TO BE INCLUDED IN TOTAL PURCHASE PRICE.*

~~The following items shall be prorated at closing:~~

*ALL IMPROVEMENT COSTS TO BE ADDED TO TOTAL PURCHASE PRICE AND REIMBURSED TO OPTIONEE.*

All personal property, appliances, attachments and fixtures shall be included in said sale except:

*OPTIONEE ASSUMES THE ABOVE LISTED PROPERTY IN AN "AS IS CONDITION"*

The Optionor shall convey title by a good and marketable warranty deed and shall furnish a policy of insurance from a reputable title insurance company.

4. Extension of Option Period. Upon payment of \$ *N/A*, Optionee shall have the right to extend this option by *1* year under the same terms and conditions.

5. Notice of Exercise. This option may be exercised at any time during the option period as described above, and Optionee may exercise said option with or without notice to Optionor.

6. Escrow of Closing Documents. All documents necessary for title transfer, including, but not limited to a warranty deed and bill of sale, shall be executed and held in escrow with an escrow agent of Optionee's choosing. Optionor shall execute a deed of trust or mortgage in favor of Optionee to secure performance of this agreement.

7. Insurance. Optionor shall protect Optionee's interest by maintaining hazard insurance upon the property, naming the Optionee as ~~additional~~ insured. In the event of destruction in whole or in part of the property, Optionee shall have the option to proceed with the closing and accept the insurance proceeds for said damage, or to declare this agreement null and void, releasing both parties from any obligations hereunder, except for the return of monies paid by

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Optionee which shall become immediately due and payable from the insurance proceeds.  
*Optionee TO ASSUME ALL PROPERTY AND BUILDING INSURANCE + LIABILITY*

8. Other Encumbrances. Optionor representing that the following liens and encumbrances currently exist on the property: *DELINQUENT PROPERTY TAXES*

Optionor covenants that he will not further impair or encumber the property without Optionee's express written permission. In the event Optionor defaults on the payment of any of said security instruments, Optionee shall have the right to cure and/or satisfy said security instruments, and, in this event, shall be entitled to a 18% interest on actual expenses incurred in doing so.

9. Assignment: Optionee shall be permitted the right of assignment of this option.

10. Agreement Binding. This Agreement shall be binding upon the parties hereto and their respective heirs, administrators, successors, and assigns.

11. Governing Law. This agreement, and all transactions contemplated hereby, shall be governed by, construed and enforced in accordance with the laws of the State of \_\_\_\_\_ In the event that litigation results from or arises out of this Agreement or the performance thereof, the parties agree to reimburse the prevailing party's reasonable attorney's fees, court costs, and all other expenses, whether or not taxable by the court as costs, in addition to any other relief to which the prevailing party may be entitled.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and year first above written.

X

Optionor *WILLIAM BARD*

Optionee *HARBY L. COLEMAN JR.*

On \_\_\_\_\_, 20\_\_\_\_, before me, \_\_\_\_\_, a notary public in and for said state personally appeared \_\_\_\_\_, personally known to me (or proved to me based upon satisfactory evidence) to be the person(s) whose name(s) are subscribed to the within instrument and acknowledged that (s)he/they executed the same in his/her/their signature on the instrument the person(s) or entity on behalf of which they acted executed the instrument.

\_\_\_\_\_  
Signature of Notary

NOTARY SEAL

My commission expires \_\_\_\_\_

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FROM : ARENA SHOPPING CENTER

FAX NO. : 708-422-7480

Jul. 25 2006 09:16AM P2

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PAGE 03

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**Optionee TO ASSUME ALL PROPERTY AND BUILDING INSURANCE + LIABILITY**

8. **Other Encumbrances.** Optionor representing that the following liens and encumbrances currently exist on the property: **DELINQUANT PROPERTY TAXES**

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9. **Assignment:** Optionee shall be permitted the right of assignment of this option.

10. **Agreement Binding.** This Agreement shall be binding upon the parties hereto and their respective heirs, administrators, successors, and assigns.

11. **Governing Law.** This agreement, and all transactions contemplated hereby, shall be governed by, construed and enforced in accordance with the laws of the State of Illinois. In the event that litigation results from or arises out of this Agreement or the performance thereof, the parties agree to reimburse the prevailing party's reasonable attorney's fees, court costs, and all other expenses, whether or not taxable by the court as costs, in addition to any other relief to which the prevailing party may be entitled.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals this 24th day of July, 2006, at Chicago, Illinois.

*[Signature]*  
Optionor **WILLIAM BARD**

*[Signature]*  
Optionee **HAROLD L. COLEMAN - R.**

"OFFICIAL SEAL"  
Alene White  
Notary Public, State of Illinois  
My Commission Expires 11/18/06

*Alene White*  
7/30/06

On 24 July 2006, before me, MILIJANA BARD, a notary public in and for said state personally appeared WILLIAM BARD, personally known to me (or proved to me based upon satisfactory evidence) to be the person(s) whose name(s) are subscribed to the within instrument and acknowledged that (s)he/they executed the same in his/her/their signature on the instrument the person(s) or entity on behalf of which they acted, executed the instrument.

*[Signature]*  
Signature of Notary

My commission expires 11/19/06

NOTARY SEAL

"OFFICIAL SEAL"  
MILIJANA BARD  
Notary Public, State of Illinois  
My Commission Expires 11/18/06

**UNOFFICIAL COPY****PARCEL 1:**

LOT 15 IN HILLTOP LAND COMPANY'S SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH WEST 1/4 AND THE WEST 25 ACRES OF THE NORTH 1/2 OF THE SOUTH EAST 1/4 OF SECTION 19, TOWNSHIP 35 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

**PARCEL 2:**

THAT PART OF LOTS 1 TO 21, BOTH INCLUSIVE, TOGETHER WITH THE ALLEYS VACATED BY ORDINANCE RECORDED AS DOCUMENT 16895098 ALL TAKEN AS A TRACT LYING EAST OF A LINE DRAW 200.0 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF LOTS 1 TO 13, AFORESAID ALL IN THE SUBDIVISION OF LOTS 2, 7 AND 10 IN HILLTOP LAND COMPANY'S SUBDIVISION IN COOK COUNTY, ILLINOIS.

PTI# 32-19-304-016-0000	32-19-304-017-0000	32-19-304-020-0000
32-19-304-021-0000	32-19-304-022-0000	32-19-304-031-0000

PROPERTY ADDRESS: 711 WEST 15TH STREET, CHICAGO HEIGHTS, IL 60463

ALSO

THE SOUTH 528 FEET OF THE WEST 660 FEET (EXCEPT THE SOUTH 300 FEET OF THE WEST 300 FEET OF SAID TRACT) OF LOTS 7 AND 8 (TAKEN AS A TRACT) IN THE SUBDIVISION HEREINAFTER DESCRIBED (EXCEPTING FROM SAID TRACT THAT PART THEREOF LYING WEST OF A LINE DRAWN PARALLEL WITH AND DISTANT 54.00 FEET EAST MEASURED AT RIGHT ANGLES, FROM THE WEST LINE OF SAID LOTS 7 AND 8; EXCEPTING FROM SAID TRACT THAT PART THEREOF LYING SOUTH OF A LINE DRAWN PARALLEL WITH AND DISTANT 50.00 FEET NORTH MEASURED AT RIGHT ANGLES FROM THE SOUTH LINE OF SAID LOT 8) IN THE SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 AND THE WEST 1/2 OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 10, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

21098833

Permanent Index Number: 24-10-300-082-000

Property Address: 4700 West 103rd Street  
Oak Lawn, Illinois 60453

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## EXHIBIT "A" - Description of Real Property

711 W. 15TH STREET, CHICAGO HEIGHTS, IL 60411  
TO INCLUDE PARCEL #'S LISTED BELOW

32-19-304-017

32-19-304-016

32-19-304-022

32-19-304-021

32-19-304-020

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Property of Cook County Clerk's Office