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RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

Michael Cuevas
1705 N. Ashland
Chicago, IL 60622



Doc#: 1003908220 Fee: \$70.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/08/2010 03:10 PM Pg: 1 of 5

NOTICE OF OPTION CONTRACT FOR SALE & PURCHASE

This NOTICE OF OPTION CONTRACT FOR SALE AND PURCHASE (the "Notice") is made, executed and delivered as of the 15th day of January, 2010, by and between Margaret Basten (the "Seller") and Michael Cuevas (the "Buyer").

The Seller has granted, and does hereby further grant, to Buyer an option to purchase the real estate as described in Exhibit A attached hereto and by this reference incorporated herein (the "Property"), upon and subject to all terms, covenants and conditions set forth in the Option Contract For Sale and Purchase between Seller and Buyer.

The term of this Option Contract is from the 15th day of January, 2010, and expires on the 15th day of July, 2010 (the "Option Period"). The Buyer can exercise and complete this Option Contract at any time during the Option Period.

This Option Contract may be terminated and this Notice released and satisfied of record by execution and recording of Release of Option Contract signed only by the Buyer.

The Option Contract for Sale and Purchase contains the following Representations and Warranties:

REPRESENTATIONS, WARRANTIES AND COVENANTS: To induce the BUYER to enter into this Agreement, the SELLER makes the following representations, warranties, and covenants.

SELLER understands that the transaction described in this Contract is a short sale and is contingent upon acceptance by Lien Holders of discounts off of outstanding balances. Furthermore, Seller acknowledges that **SELLER WILL RECEIVE NO FUNDS UPON CLOSING OF THE SHORT SALE DESCRIBED IN THIS CONTRACT.**

From and after the Commencement Date, SELLER hereby grants the Buyer and/or their representatives all of the necessary rights to list for sale, market, negotiate and enter into a contract to lease or sell the property to a third party. Buyer is an investor and intends to resell the property for a profit. Documentation in connection with the foregoing will be made available at the request of all Lenders, Sellers and Buyers involved in the transaction. *This Contract expressly restricts the Buyer from transferring or encumbering or purporting to transfer or encumber any interest in the*

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property to any third party prior to the time Seller may cancel the transaction per Section 26.

See Exhibit A Legal Description Attached

IN WITNESS WHEREOF, the parties have executed this Notice as of the date first above written.

AS TO SELLER

x Margaret A. Bosten
SELLER

SELLER

WITNESS

WITNESS #2 (Notary may be witness)

State of **ILLINOIS**
County of Cook

On 1-15-10 before me, Denise Mitchell, a notary public, personally appeared Margaret Bosten, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of **ILLINOIS** that the foregoing is true and correct.

Witness my hand and official seal.

Signature Denise Mitchell



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AS TO BUYER

[Handwritten Signature]

BUYER

BUYER

[Handwritten Signature]

WITNESS

WITNESS #2 (Notary may be a witness)

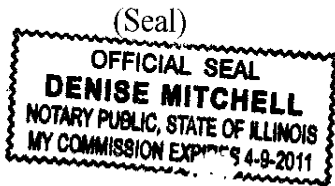
State of Illinois
County of Cook

On 1/15/10 before me, Denise Mitchell, a notary public, personally appeared Michael Cuevas, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Illinois that the foregoing is true and correct.

Witness my hand and official seal.

Signature *Denise Mitchell*



PROPERTY OF COOK COUNTY CLERK'S OFFICE

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EXHIBIT A

Description of Property

Legal description:

See Attached

Property of Cook County Clerk's Office

Property Address: 1101 S. State #2304

City, State Zip: Chicago, IL 60605

Assessor Parcel #: 17-15-308-034-1204

4. The land referred to in this Commitment is situated in the County of Chicago, State of Illinois, and is described as follows:

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UNIT H-2304 AND PARKING SPACE P-214 IN THE STATE PLACE CONDOMINIUM, AS DELINEATED ON A SURVEY OF PART OF THE FOLLOWING DESCRIBED REAL ESTATE:

PARCEL 1:

SUBLOTS 1 AND 2 OF LOT 2, SUBLOTS 1 AND 2 OF LOT 3, SUBLOTS 1 AND 2 OF LOT 6, SUBLOTS 1 AND 2 OF LOT 7 AND SUBLOTS 1 AND 2 OF LOT 10, ALL IN BLOCK 22 IN CANAL TRUSTEES' SUBDIVISION OF FRACTIONAL SECTION 15 ADDITION TO CHICAGO, ACCORDING TO THE PUT THEREOF FILED SEPTEMBER 1, 1848 AS DOCUMENT NUMBER 20751 AND RE-RECORDED SEPTEMBER 24, 1877 AS DOCUMENT NUMBER 151610 (EXCEPT THE WEST 27 FEET OF SAID SUBLOTS TAKEN FOR WIDENING STATE STREET); AND ALSO, LOTS 1, 2, 3, 4, 5, 6, 7, AND 8 IN JACKSON'S SUBDIVISION OF LOTS 11 AND 14 IN BLOCK 22, IN FRACTIONAL SECTION 15 ADDITION TO CHICAGO, ACCORDING TO THE PLAT THEREOF FILED FOR RECORD MAY 5, 1877 AS DOCUMENT NUMBER 133390 (EXCEPT THE WEST 27 FEET OF SAID LOTS 1 THROUGH 7 TAKEN FOR WIDENING STATE STREET), ALL IN SECTION 15, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

ALTA Commitment (6/18/07 IL v. 1992)

THAT PART OF VACATED SOUTH STATE STREET LYING WEST OF THE EAST LINE OF THE WEST 27.0 FEET OF LOTS 2, 3, 6, 7, AND 10 IN BLOCK 22 IN CANAL TRUSTEE'S SUBDIVISION, AFORESAID, AND LYING WEST OF LOTS 1 THROUGH 7 BOTH INCLUSIVE, IN JACKSON'S SUBDIVISION, AFORESAID, AND LYING EAST OF A LINE 1.50 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE WEST 27.0 FEET OF LOTS 2, 3, 6, 7, AND 10 IN CANAL TRUSTEE'S SUBDIVISION, AFORESAID, AS EXTENDED SOUTHERLY TO THE NORTH LINE OF E. ROOSEVELT ROAD, LYING SOUTHERLY OF THE SOUTH UNE OF E. 14TH STREET, AND NORTH OF THE NORTH UNE OF E. ROOSEVELT ROAD, PURSUANT TO THAT CERTAIN VACATION ORDINANCE RECORDED AUGUST 29, 2003 AS DOCUMENT NUMBER 0324119133.

WHICH SURVEY IS ATTACHED AS EXHIBIT B TO THE DECLARATION OF CONDOMINIUM RECORDED DECEMBER 9, 2004 AS DOCUMENT NUMBER 0434410057, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PARCEL B:

EASEMENTS FOR THE BENEFIT OF PARCEL A AS CREATED BY DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED DECEMBER 9, 2004 AS DOCUMENT NUMBER 0434410056 MADE BY STATE STREET ASSOCIATES, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, AS DECLARANT, FOR INGRESS AND EGRESS, STRUCTURAL SUPPORT, MAINTENANCE, ENCROACHMENTS AND USE OF COMMON WALLS, CHUNGS AND FLOORS OVER AND ACROSS THE RETAIL PROPERTY AS MORE FULLY DESCRIBED THEREIN AND ACCORDING TO THE TERMS SET FORTH THEREIN.

Note: For informational purposes only, the land is described as:
1101 S. State #2304, Chicago, IL 60605