

# UNOFFICIAL COPY



RECORDING REQUESTED BY AND  
WHEN RECORDED MAIL TO:

**Michael Cuevas**  
1705 N. Ashland  
Chicago, IL 60622

Doc#: 1007148137 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 03/12/2010 02:34 PM Pg: 1 of 4

## 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 2<sup>nd</sup> day of February, 2010, by and between Frederick + Amy Badalgar (the "Seller") and Philip De Francesco (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 7<sup>th</sup> day of February, 2010, and expires on the 31<sup>st</sup> day of August, 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

Frederick Badalfoer  
SELLER

Amy L. Badalfoer  
SELLER

\_\_\_\_\_  
WITNESS

\_\_\_\_\_  
WITNESS #2 (Notary may be witness)

State of ILLINOIS

County of COOK

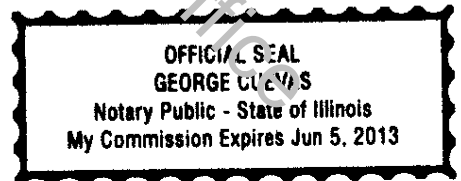
On 7th February before me, George Cuevas, a notary public, personally appeared Frederick & Amy Badalfoer, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their 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 George Cuevas

(Seal)



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AS TO BUYER

\_\_\_\_\_  
BUYER

\_\_\_\_\_  
BUYER

\_\_\_\_\_  
WITNESS

\_\_\_\_\_  
WITNESS #2 (Notary may be a witness)

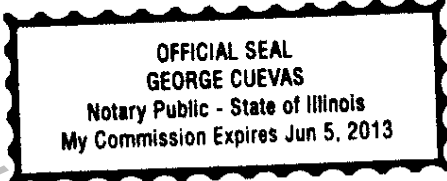
State of Illinois

County of Cook

On 10th February before me, George Cuevas, a notary public, personally appeared Philip DeFrancisco, 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 George Cuevas

(Seal)

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## EXHIBIT A

### Description of Property

Legal description:

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

LOT 109 IN BRITIGAN'S SECTION ADDITION TO PORTAGE PARK, A RESUBDIVISION OF LOTS 1 TO 25 IN BLOCK 1, LOTS 16 TO 40 IN BLOCK 2, LOTS 1 TO 40 IN BLOCK 3, LOTS 1 TO 40 IN BLOCK 4 OF MONTROSE MANOR OF THE SOUTH 1/4 OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Note: For informational purposes only, the land is described as:  
4450 N. Mango, Chicago, IL 60630

Property Address: 4450 N. Mango

City, State Zip: Chicago, IL 60630

Assessor Parcel #: 13-17-229-018-0000

CB

SELLER INITIAL

J-D

BUYER INITIAL