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1011746053

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

Michael Cuevas
1705 N. Ashland
Chicago, IL 60622

Doc#: 1011746053 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/27/2010 03:08 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 1 day of April, 2010, by and between Piedad Gutierrez Maria Gutierrez (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 1 day of April, 2010, and expires on the 7 day of OCTOBER, 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 property to any third party prior to the time Seller may cancel the transaction per Section 26.***

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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

[Redacted Signature]

Maria Gutierrez

WITNESS

WITNESS #2 (Notary may be witness)

State of ILLINOIS

County of COOK

On 2-1-10 before me, DENISE MITCHELL, a notary public, personally appeared MARIA GUTIERREZ, 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

BUYER

BUYER

WITNESS

WITNESS #2 (Notary may be a witness)

State of Illinois
County of COOK

On 7 APRIL 2010 before me, George Cueva, a notary public, personally appeared MICHAEL CUEVA, 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 Cueva

(Seal)

SELLER INITIAL BUYER INITIAL

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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 24 IN BLOCK 11 IN HOSMER AND MAC KEY'S SUBDIVISION OF BLOCKS 1 TO 6, 12 TO 16, BEING A SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 2, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Note: For informational purposes only, the land is described as:
1513 N. Avers, Chicago, IL 60651

Issuing Agent: Lattas Law, LLC
For questions regarding settlement/closing please contact the authorized closing agent:
Greater Metropolitan Title
2340 South Arlington Heights Road Ste 203
Arlington Heights, IL 60005
P: (847) 952-0983 F: (847) 952-3806

This commitment is valid only if Schedule B is attached.

Property Address: 1513 N AVERS

City, State Zip: CHICAGO IL 60651

Assessor Parcel #: 16-02-103-019-1021.