

UNOFFICIAL COPY

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

Michael Cuevas
1705 N. Ashland
Chicago, IL 60622



Doc#: 1014654004 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/26/2010 10:46 AM 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 5th day of May, 2010, by and between Dave Noferi (the "Seller") and Philip DeFrancesco (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 10th day of May, 2010, and expires on the 10th day of December, 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.**

UNOFFICIAL COPY

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.*

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

Dave Noferi
SELLER

SELLER

Denise Mitchell

WITNESS

WITNESS #2 (Notary may be witness)

State of ILLINOIS
County of COOK

On 5/5/10 before me, DENISE MITCHELL, a notary public, personally appeared Dave Noferi, 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*



UNOFFICIAL COPY

AS TO BUYER

BUYER

WITNESS

BUYER

WITNESS #2 (Notary may be a witness)

State of Illinois
County of Cook

On 5/5/10 before me, DENISE MITCHELL, a notary public, personally appeared Philip DeFrancesco, 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



UNOFFICIAL COPY

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:

PARCEL 1:

UNIT 3907 IN THE 200 NORTH DEARBORN PRIVATE RESIDENCES, A CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PART OF BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO ALL IN THE SOUTHEAST ¼ OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS AND EASEMENTS FOR INGRESS, EGRESS, USE, CONSTRUCTION AND ENJOYMENT AS MORE PARTICULARLY SET FORTH IN DEED RECORDED AS DOCUMENT NO. 87254850, EASEMENT AGREEMENT RECORDED AS DOCUMENT 91591893 AND EASEMENT AGREEMENT RECORDED AS DOCUMENT NO. 92199746; WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF THE CONDOMINIUM RECORDED AS DOCUMENT NO. 0805641071, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 AND OTHER PROPERTY FOR INGRESS, EGRESS, USE AND ENJOYMENT AS CREATED BY AND SET FORTH IN THE EASEMENT AGREEMENT FOR 200 DEARBORN, CHICAGO, ILLINOIS RECORDED FEBRUARY 25, 2008 AS DOCUMENT NO. 0805641067.

Note: For informational purposes only, the land is described as:
200 N. Dearborn #3907, Chicago, IL 60601

Property Address: 200 N. Dearborn # 3907

City, State Zip: Chicago, IL 60601

Assessor Parcel #: 17-09-424-008-1252



SELLER INITIAL



BUYER INITIAL