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Doc#: 1310710080 Fee: \$42.00
RHSP Fee: \$10.00 Affidavit Fee:
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/17/2013 01:05 PM Pg: 1 of 3

PURCHASE CONTRACT

4333 S. ELLIS
CHI, IL 60653

PIN 20-02-302-014-0000

LOT 23 IN BLOCK 2 IN ABELL'S SUBDIVISION OF SOUTH 412.5 FEET
OF SUBDIVISION BY EXECUTORS OF E.K. HUBBARD OF EAST ½
OF THE SOUTH WEST
¼ OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD
PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS

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PURCHASE OPTION CONTRACT

The Seller hereby grants to the Buyer the option to purchase or sell the premises located at 4333 S. Ellis ave. Chicago, IL for the consideration of \$35,000.00, and upon the terms and conditions herein set forth:

1. The Buyer may purchase the premises located at 4333 S. Ellis ave., Chicago, IL , at any time prior to the expiration of the option date. For the purposes of this option, the term " option date" shall be March 21, 2013. If this option is not exercised and the sale and transfer of the premises is not completed on prior to September 21, 2013 (except for any delays which are not due to the acts of Buyer, in which event the time to complete the sale and transfer shall be extended for a reasonable time), this option shall expire and shall thereafter be of no force or effect.
2. The election of the Buyer to exercise the option to purchase the premises must be evidenced by a notice in writing addressed to the Seller, sent by certified mail, return receipt requested, to the address provided by Seller.
3. The price to be paid by the Buyer to the Seller for the premises if the option is exercised shall be as follows:
 - \$200.00 at contract execution
 - \$34,800.00 on or before the option date
4. The option price to be paid to the Seller, as above provided, shall be a gross amount to the Seller, and all expenses in connection with the transfer of the premises, including, but not limited to, title insurance, recording fees, documentary stamps, conveyance tax, and all other closing costs, shall be paid by the Seller. The option price shall be paid by the Buyer or Buyer's nominee in cash to the Seller concurrently with the conveyance of the premises by the Seller to the Buyer or Buyer's nominee. The premises shall be conveyed by the Seller to the Buyer or Buyer's nominee free and clear of liens and encumbrances excepting municipal and zoning ordinances, recorded easements and recorded restrictions of record as of the commencement of this lease, and any other recorded easements and recorded restrictions recorded thereafter and prior to

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purchase which shall have been consented to in writing by Buyer, all taxes or assessments, general or special, and any other defects, liens, or encumbrances caused, created or suffered by the Buyer, and the right of first refusal, if any, in favor of the City of Chicago and any other obligations imposed, if any, pursuant to the agreement between Buyer and the City of Chicago. Seller shall obtain and pay for any title evidence which Buyer may feel necessary prior to conveyance and the Seller agrees to cooperate in connection therewith by delivering to Buyer at least 30 days after notice of Buyer's intent to exercise the option of a title commitment from a reputable title company.

5. It is expressly agreed that the Buyer is hereby authorized to market and sell the subject property at a price higher than the option price and any proceeds, less any Buyer incurred fees or costs, above the option price will be directed to the Buyer by the Seller at Closing.
6. This contract is subject to the approval of the probate division of the circuit court of cook county of Illinois failure to obtain same shall result in this contract being null and void.

The parties acknowledge that they have read and understand the foregoing and desire to be bound by this contract as evidence by the undersigned.

Dated: 3/21/13

Seller: X Joe H. Rand
Joe H. Rand

Seller: X Modies Rand
Modies Rand

Buyer: Eugene Khaan
Illinois Financial Funding Corp., by Eugene Khaan, President

Dated: 3/21/13

Notary Public