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The Optionor.s. STEVE SCERBA, and GERTRUDE SCERBA, his wife
of Ree. 2. Box 1134. Delaware View 53115 inconsideration of the sum of
FIVE THOUSAND and 1 / 100 (55 100 .00 Dollars, receipt whereof is hereby acknowledged by the Optimor/(which sun) man
price hereinalter specified), does hereby grant to the Optionee, PIOTR ZUBEK.
the option to purchase the following described real estate in <u>Co.ok</u> County, Illinois, to-wit:
the property commonly known as 4318 S. Western Avenue, Chicago, Illinots.
The legal description may be inserted here by Optionors' attorney.
;
87473015

for the price of Seventy-Nine Thousand Dollars \$79,000.00)----payable as follows:

as provided on Page 2.

The option hereby granted shall be exercised by the Optionee by (a) written notice to that effect delivered to the Optionor of the price or portion thereof specified, and (c) the delivery of any note and mortgage or trust and above provided for, on or before April 1, 1988. At the Optionec's election to be made expressly in said notice, said phyment of the price or portion thereof and the delivery of any note and mortgage or trust tend may be made to ___by_mutual_agreement with modifications necessary to make it conform with this in grument, which agreement the Optionor and the Optionee shall promptly sign: anything in this instrument to the contrary notwithstanding, payment of the price and delivery of deed shall be made through the escrow and this instrument and all sums paid or payable hereunder shall be deposited in the escrow; and the cost of the iscrow shall be divided equally between the Optionor and the Optionee. If said option is not exercised on or before the date specified, said option shall expire and the Optionee

shall have no rights or privileges under that instrument.

If the Optionee exercises the option bereunder in the manner and within the time hereinabove specified, the Optionor shall at his expense, within therey days after such exercise, furnish to the Optionee: **NOTE BELOW**

(1) Title insurance policy of any reputable title insurance company in the amount of the price, or the usur preliminary report on title of such company, in either event covering the date of such exercise. Or, if registered in Torrens.

(2) Certificate of title of the Registrar of Titles of Cook County, Illinois and a certificate of tax search

covering the date of such exercise*

showing good title in the Optionor on the date of such exercise, subject only to the following: (1) existing leases ...; (2) special taxes or assessments for improvements not yet completed; (3) installments not due at the date of such exercise of any special tay or assessment for improvements theretofore or occupancy restrictions, conditions and covenants of record; (o) zoring and building laws or ordinances; (7) party wall rights or agreements, if any; (8) roads and highways, it any;

Optionor shall provide at his sole cost and expense upon exercise of this Option a

current spotted survey.

Within five days after the Optionor has furnished evidence of title as hereinabove provided, the Optionor shall convey good title to said real estate to the Optionee by a good and sufficient stranged warrantydeed, with release of dower and homestead rights, subject nevertheless to the exceptions and objections hereinabove specified. If the Optionor falls or is anable to furnish evidence of title in accordance with this instrument, the Optionee may terminate the contract resulting from the exercise of said option and requir; the return of the price, including the sum paid for said option, and all instruments and documents relating thereio

If, prior to delivery of deed hereunder, the improvements on said real estate shall be deslroyed or materially damaged by fire or other casualty, this instrument shall, at the election of Optionec, over me null and

void, and all sums paid and instruments delivered by the Optionee hereunder shall be returned to him.

Time is of the essence of this instrument. This instrument shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of each of the Optionor and the Optionec. This instrument shall not be recorded or filed in any public office. If either the Optionor or the Optionec consists of more than one person, this instrument shall be applicable to all such persons, irrespective of the use of verbs and pronouns importing the singular number.

IN WITNESS WHEREOF, the Optionor has signed and scaled this instrument this 17 2 APRIL

GERTRODE S

* NOTWITHSTANDING any provision to the contrary contained herein the contrary contrary contrary contained herein the contrary contrary contrary contrary contrary contrary contrary contra

* This Agreement is subject to Optionor's delivery of statement showing that the water account is current and has a zero balance to the Optionee.

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PURCHASE PRICE SHALL BE PAID AS FOLLOWS:

1. Optionee shall be credited FIVE THOUSAND DOLLARS (\$5,000.00), the amount paid upon execution of this Contract.

2. Optionee shall be credited for all rental payments made, pursuant

to the simultaneously executed Industrial Lease.

3. Simultaneous with the exercise of the option, Optionee shall deposit with Optionor's attorney, ROBERT K. MAYER, 2450 W. 59th St., Chicago, IL 60629, TWENTY-FIVE THOUSAND DOLLARS (\$25,000.00), payable by certified or cashier's check; and said amount shall be credited to Optionee.

4. The remaining balance shall be paid as follows: Seller shall take back a purchase money mortgage in said amount, with annual interest of twelve percent (12%), to be amortized over 30 years. The note and mortgage shall be due and owing (BALLOON PAYMENT) five (5) years from their date of execution. Purchaser shall have the right to prepay in part or in full on said mortgagy without penalty. FURTHER PROVISIONS:

Optionee has inspected and examined the premises, fixtures and all property to us sold, and accepts the premises in its current condition, subject to normal wear and tear, and subject to any depreciation or deterioration caused by Optionee while in possession of said premises, pursuant to the Industrial Building Lease, executed by the parties simultaneously with this Contract.

optionee shall pay all callestate taxes, as they become due, and option shall provide Optioner with evidence of such payments. In the event that any such payments become deliquent or otherwise overdue, the Optionor may, at his discrition, by written notice, require Optionee to deposit with Optionor's accorney, ROBERT K. MAYER, a sum equal to the amounts past due PIUS One facusand Dollars (\$1,000.00), to be held in escrow, for the payment of general real estate taxes; and additionally, shall therafter make monthly payments in the amount of one-twelveth (1/12th) of the preceding years general real estate taxes. Nothing in this paragraph shall be construed as requiring Optionee to pay real estate taxes prior to the exercising of the Option.

Upon exercising of the option, Optioned shall obtain property issurance for the premises, in an amount of at least eighty percent (80%) of the property fair market value, naming Optionor as additional insured; and Optionee shall provide Optioner with evidence of payment.

The validity of this Option Contract is contingent upon the simultaneous execution of an Industrial Building Lease for the premises. In the event that said lease is not executed, then this Option Contract is null.

And void BLOW BELOGRAMS Piotr Zubel GARTIUDE SCERH *Inip option is subject to the property being zoned for use by the Purchaser as a hody shop/auto truck repair shop and to for above

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EXHIBIT A

LOTS 39 and 40 in Block 1 in McIntosh Brothers Western Blvd. Addition to Chicago, a Subdivision of Lots 1 to 8 in Nicholas P. Iglehart's Subdivision of the East 1/2 South East 1/4 of Section 1, Township 38 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois

Commonly known as 4318-4320 s. Western, Chicago, Illinois Permanent Tax Number: 19-01-407-029-0000 All prepared by: Robe

Clark's Office

Start 3015

Document prepared by: Robert Mayer, 2450 W. 59th St., Chicago, Illinois

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MAIL TO: JOHN W. SEREDA, JR.

MAIL

Oberty of Cook County Clerk's Office

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