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EXHIBIT A

89456475

OPTION TO PURCHASE REAL ESTATE

The Grantor of this Option is:

First National Bank in Chicago Heights as Trustee under Trust Number 6234 and dated July 17, 1986

DEPT-01 RECORDING
152225 TRSM 1820 09/27/89 10:55:00 \$10.25
78269 # 2 9-456475
COOK COUNTY RECORDER

The Grantee of this Option is:

CLOVER CONSTRUCTION CORP., an Illinois corporation (Grantee) whose address for notice purposes is: 7218 Sandy Lane, Tinley Park, IL 60477

The premises which are the subject matter of this Option and bound hereby consist of 20 vacant single-family lots commonly known as Lots 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22 and 23 in Pineview ~~Estate~~ Subdivision of Alsip, Illinois, and legally described in Exhibit "A" attached hereto.

This Option expires at noon on May 1, 1990, unless sooner terminated as hereinafter provided.

Mode of Exercise: Written notice, in any form signed by Grantee, sent by registered or certified United States Mail, with return receipt requested, delivered at the address above given or by personal delivery to address appearing above.

The price for each lot shall be \$21,900.00 and shall be payable as follows: \$2,190.00 per lot to be delivered to Grantor at time of notification of election to exercise option and the balance of purchase price (\$21,900.00 per lot minus deposit of \$2,190.00 per lot) to be paid by certified funds (plus or minus prorations) at time of closing.

The first option to purchase five or more lots must be exercised no later than March 1, 1990; and the second option to purchase five or more lots must be exercised no later than April 1, 1990; the third option to purchase all of the remaining lots shall be exercised no later than May 1, 1990. Should Grantee fail to exercise any of the three options by the date appearing above, then all future option rights shall terminate and

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this Option Agreement shall become null and void and Grantor shall then be free to sell all remaining unsold lots to third parties.

Upon Grantee exercising an Option to Purchase, a bilateral contract for purchase and sale of real estate for those lots being purchased shall come into existence as per terms of attached Exhibit "B", which is attached hereto and hereby made a part hereof, and consummation of the purchase of those lots shall be governed by terms of Exhibit "B".

This Option shall terminate upon the first of the following to occur: (a) Grantee's failure to exercise an option by the dates heretofore indicated above; (b) Grantee acquiring all of the lots which are the subject matter of this escrow; or (c) Grantee's defaulting with respect to the consummation of the purchase of any lots for which Grantee has elected to purchase.

Grantor is granting this Option in consideration of \$5,000.00 paid by the Grantee. Grantee shall be entitled to a credit in the amount of said \$5,000.00 upon the closing of the last option to be exercised. In the event this Option terminates for any reason other than the Grantee acquiring all of the lots, then the \$5,000.00 shall be forfeited to the Grantor.

Wherever necessary or proper herein, the singular imports the plural or vice versa, and masculine, feminine and neuter expressions are interchangeable. Time is of the essence of this Option.

This Option shall be binding upon the successors and assigns, administrators and heirs of both parties.

Signed and sealed the date above given.

GRANTOR:

PRAIRIE DEVELOPMENT, LTD., an Illinois corporation as beneficiary of First National Bank in Chicago Heights Trust #6234

BY: [Signature]

Its:

SECRETARY

GRANTEE:

CLOVER CONSTRUCTION CORP., an Illinois corporation

BY: [Signature]

Its: PRESIDENT

ATTEST: [Signature]

Its: SECRETARY

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LEGAL DESCRIPTION

Lots 4 through 23 inclusive in Pineview Subdivision of the North 1/2 of Lot 13 (except the North 140.27 feet and except the South 70.2 feet) in Brayton Farms Number 2, a Subdivision of the West 80 acres of the North West 1/4 of Section 26, Township 37 North, Range 13, East of the Third Principal Meridian and also that part of Foto's Subdivision and First Addition to Foto's Subdivision lying North of the North line of 120th Place as dedicated in said Subdivisions all in part of said Lot 13, in Cook County, Illinois.

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EXHIBIT "A"

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Section 17-111 of the Illinois Public Accounting Act, as amended, requires that a certified public accountant (CPA) who is a resident of Cook County, Illinois, and who is licensed to practice public accounting in Cook County, Illinois, shall file with the Board of Accountancy a copy of the CPA's certificate of registration and the CPA's certificate of licensure. The Board of Accountancy is authorized to require the CPA to file a copy of the CPA's certificate of registration and the CPA's certificate of licensure with the Board of Accountancy. The Board of Accountancy is authorized to require the CPA to file a copy of the CPA's certificate of registration and the CPA's certificate of licensure with the Board of Accountancy. The Board of Accountancy is authorized to require the CPA to file a copy of the CPA's certificate of registration and the CPA's certificate of licensure with the Board of Accountancy.

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MAIL TO: RILEY, RILEY AND RILEY
8855 South Roberts Road
Hickory Hills, IL 60457

~~Upon Seller's default hereunder, Purchaser's sole and exclusive remedy shall be to receive a full refund of all earnest money paid.~~

11. Buyer shall be responsible for the installation and expense of all public sidewalks as required by the Village of Alsip. Buyer's undertaking shall survive closing.
10. With respect to the lots being sold, Purchaser takes the lots in "as is" physical condition and Seller makes no warranties or representations express or implied, with respect to the physical condition or use.
9. All notices herein required shall be in writing and shall be served on the parties at the addresses following their signatures. The mailing of a notice by registered or certified mail, return receipt requested, shall be sufficient service.

8. Any payments herein required to be made at the time of closing shall be by certified check or cashier's check, payable to Seller.
7. Time is of the essence of this contract.
6. At the election of Seller or Purchaser upon notice to the other party not less than 5 days prior to the time of closing, this sale shall be closed through an escrow with Chicago Title and Trust Company, in accordance with the general provisions of the usual form of Deed and Money Escrow Agreement then in use by Chicago Title and Trust Company, with such special provisions inserted in the escrow agreement as may be required to conform with this contract. Upon the creation of such an escrow, any thing herein to the contrary notwithstanding, payment of purchase price and delivery of deed shall be made through the escrow and this contract and the earnest money shall be deposited in the escrow. The cost of the escrow shall be divided equally between Seller and Purchaser. (Strike paragraph if inapplicable.)
5. If this contract is terminated without Purchaser's fault, the earnest money shall be returned to the Purchaser, but if the termination is caused by the Purchaser's fault, then at the option of the Seller and upon notice to the Purchaser, the earnest money shall be forfeited to the Seller and applied first to the payment of Seller's expenses and then to payment of broker's commission; the balance, if any, to be retained by the Seller as liquidated damages.

4. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this contract.
3. All provisions are final unless provided otherwise herein. Existing leases and assignable insurance policies, if any, shall then be assigned to Purchaser. Seller shall pay the amount of any stamp tax imposed by State law on the transfer of the title, and shall furnish a completed Real Estate Transfer Declaration signed by the Seller or the Seller's agent in the form required pursuant to the Real Estate Transfer Tax Act of the State of Illinois, and shall furnish any declaration signed by the seller or the seller's agent or meet other requirements as established by any local ordinance with regard to a transfer or transaction tax. Such tax required by local ordinance shall be paid by the Purchaser.
2. If the title commitment or plat of survey (if one is required to be delivered under the terms of this contract) discloses either unpermitted encroachments or survey matters that render the title unmarketable (herein referred to as "survey defects"), Seller shall have 30 days from the date of delivery thereof to have the exceptions removed from the commitment or to correct such survey defects or to have the title insurer commit to insure against loss or damage that may be occasioned by such exceptions or survey defects, and, in such event, the time of closing shall be 35 days after delivery of the commitment or the time expressly specified in paragraph 2 on the front page hereof, whichever is later. If Seller fails to have the exceptions removed or correct any survey defects, or in the alternative, to obtain the commitment for title insurance specified above as to such exceptions or survey defects within the specified time, Purchaser may terminate this contract or may elect, upon notice to Seller within 10 days after the expiration of the 30-day period, to take title as if then it were the right to deduct from the purchase price liens or encumbrances of a definite or ascertainable amount. If Purchaser does not so elect, this contract shall become null and void without further action of the parties.

1. Seller shall deliver or cause to be delivered to Purchaser or Purchaser's agent, not less than 5 days prior to the time of closing, the plat of survey (if one is required to be delivered under the terms of this contract) and a title commitment for an owner's title insurance policy issued by the Chicago Title Insurance Company in the amount of the purchase price, covering title to the real estate on or after the date hereof, showing title in the intended grantor subject only to (a) the general exceptions contained in the policy, (b) the title exceptions set forth above, and (c) title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount which may be removed by the payment of money at the time of closing and which the Seller may so remove at that time by using the funds to be paid upon the delivery of the deed (all of which are herein referred to as the permitted exceptions). The title commitment shall be conclusive evidence of good title as herein shown as to all matters insured by the policy, subject only to the exceptions as herein stated. Seller also shall furnish Purchaser an affidavit of title in customary form governing the date of closing and showing title in Seller subject only to the permitted exceptions in foregoing items (b) and (c) and unpermitted exceptions or defects in the title disclosed by the survey, if any, as to which the title insurer commits to extend insurance in the manner specified in paragraph 2 below.

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