

# UNOFFICIAL COPY

## LEASE WITH OPTION

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THIS INDENTURE, made this 1ST day of JULY, 1989, by and between MAE JELINEK, hereinafter referred to as Lessor, and JEROME A. LINDBERG and JANICE S. LINDBERG, hereinafter referred to as Lessee.

### WITNESSETH:

That for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, receipt of which is hereby acknowledged, and in consideration of the mutual covenants, promises and agreements herein contained, Lessor and Lessee does hereby covenant, promise, and agree as follows:

1. Premises: Lessor does hereby let, demise, and lease unto Lessee the following-described real property situated in the County of Cook, and State of Illinois:

The South 40 feet of the North 81 feet (except the West 8 feet thereof) of the East half of that part of Lot 6, lying West of the East 33 feet thereof in Block 71, in Oliver L. Watson's Ogden Avenue Addition to Berwyn in Section 31, Township 39 North, Range 13 East, of the Third Principal Meridian, in Cook County, Illinois.

The leased premises are to be used as a residence, and for no other purpose without first obtaining the written consent of the Lessor.

2. Lease Term: This lease shall commence on the 1ST day of JULY, 1989, and end on the 30TH day of JUNE, 1990, at midnight, unless sooner terminated as hereinafter provided. This lease may be renewed annually, provided the Lessee renews the Grant of Option set forth in paragraph 8 below on such annual basis.

3. Rental: Rental shall be payable as follows:

\$1.00 per year, payable in advance.

Lessee shall pay a yearly fee of \$ 2400.00, payable monthly, quarterly or yearly. Lessor shall use the funds to pay real estate taxes and other expenses that the lessor is liable for. Lessee shall pay all personal property taxes assessed against the personal property in the leased premises.

Lessor warrants the leased premises is zoned for the purpose for which Lessee intends to use the property. Lessor further warrants that there are no violations relating to the leased premises of any statute ordinances of the State of Illinois, its agencies, nor the County of Cook.

4. Maintenance and Repairs: Lessee shall, at Lessee's expense, during the term of this lease, keep and maintain all of the improvements situated on the leased premises in good order and repair (except those structural, electrical and plumbing repairs, which shall be Lessor's responsibility as provided herein), and in a clean and wholesome manner without costs to the Lessor. Lessor shall be liable for all structural repairs to the building, together with electrical and plumbing repairs, unless such repairs are necessitated as a result of negligence of the Lessee, Lessee's guests, agents or visitors. Lessor shall have access to the leased premises at all reasonable times to satisfy themselves as to the condition of improvements on the leased premises, and at the termination of this lease, Lessee shall surrender the leased premises to Lessor in as good condition as at the commencement of this lease, ordinary wear excepted.

5. Utilities and Permits: Lessee shall fully and promptly pay for all water, gas, heat, light, power, telephone service, and other public utilities of every kind

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furnished to the premises throughout the term hereof, and all other costs and expenses of every kind whatsoever of or in connection with the use, operation, and maintenance of the premises and all activities conducted thereon, and all permits, licenses growing out of Lessee's use of the leased property.

6. Alterations and Fixtures: Lessee shall not make any alterations, construction or additions to the leased premises without Lessor's written consent. Not later than thirty (30) days after the termination of this lease or any extension thereof, if Lessee is not then in default, Lessee shall remove from said premises and said building, all personal property placed by Lessee on said premises or in said building and which has not been incorporated into the premises in such a manner to become a part of the premises. Fixtures and equipment requiring structural changes or which have been permanently affixed to the leased premises shall become the sole property of Lessors upon the termination of this lease or any extension thereof, for any reason. Any personal property not removed after thirty (30) days from termination of the lease may be removed by Lessor whom shall have a lien upon said property for the cost of removal and storage thereof, in addition to such other Lessor's rights and liens as are provided by law. Lessee shall leave said property and said building in good condition and shall be liable for any and all damage resulting from the removal of any property.

7. Damage to or Destruction of Improvements: If the leased premises shall be damaged by fire, the elements, unavoidable accident or other casualty, but are not thereby rendered untenable in whole or in part, Lessor shall at Lessor's own expense cause the damage to be repaired, and rent shall not be abated. If by reason of such occurrence, the premises shall be rendered untenable only in part, Lessor shall at Lessor's own expense cause the damage to be repaired, and rent, meanwhile shall be abated proportionately as to the portion of the premises rendered untenable. If the premises shall be rendered wholly untenable by reason of such occurrence the Lessor shall at Lessor's own expense cause such damage to be repaired, and the rent meanwhile shall abate until the leased premises have been restored and rendered tenable, or Lessor may at Lessor's election, terminate this lease and the tenancy hereby created by giving to Lessee within sixty (60) days following the date of said occurrence, written notice of Lessor's election to do so and in the event of such termination rent shall be adjusted as of such date. In the event of such termination, the option herein contained shall be cancelled, and Lessee shall be entitled to return of Lessee's option payment.

8. Grant of Option: Lessor, in consideration of the sum of \$3,000.00 paid by Lessee to Lessor, receipt of which is acknowledged by Lessor, grants to Lessee the exclusive right and option to purchase, on the following terms and conditions, that real property described in paragraph 1 above.

9. Option Period: The term of this option shall be for one year, commencing on JULY 1, 1989, and continuing until JUNE 30, 1990, (unless sooner terminated as provided hereafter), and may be renewed annually upon Lessee's payment, amount to be determined at time of renewal.

10. Purchase Price of Property: The full purchase price for the property shall be \$60,000.00 and payable to Lessor at closing by Cashier's check (U. S. Funds), if Lessee elects to exercise this option.

11. Application of Consideration to Purchase Price: If Lessee purchases the property described in this option, and under the terms and conditions hereto, all monies paid under this option and any renewals thereof shall be applied to the

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purchase price.

12. Exercise of Option: Lessee may exercise this option with prior approval by Lessor, giving written notice thereof, signed by Lessee, before the time herein set for expiration. Within sixty (60) days after receipt of such notice, Lessor shall deliver to Lessee, against payment of the purchase price, a warranty deed to the property. Tender of Lessee's valid check for the purchase price shall constitute a sufficient tender. If this option is exercised prior to the termination date of the lease and closing does not take place until after said date the terms and covenants of the lease shall remain in full effect during such period and rental shall remain the same amount as in the lease, except it shall be on a pro-rata basis for the final payment period if it is less than one month.

13. Proof of Title: At least fifteen (15) days prior to closing, Lessor shall, at Lessor's expense, furnish Lessee a policy of title insurance, insuring the title to the property to be free and clear of all defects except those specifically mentioned herein.

Title to the property shall be conveyed free and clear of all encumbrances, and subject to other regulations imposed by governmental authorities, easements, restrictions, and reservations of record.

14. Closing Costs: The real property taxes on the property, whether a lien or not, assessed or to be assessed for the year in which the transaction is finally consummated shall be prorated between parties to the date of closing for that year; if such taxes are not ascertainable at the time of delivery of the deed of conveyance, the amount of the prior year's taxes shall then be used as a basis for proration. All special assessments and special ad valorem levies, if any, shall be paid by Lessor whether the same be payable in a lump sum, in installments, or otherwise. At closing, Lessee shall pay for costs of preparing the closing statement and Lessor shall pay for the preparation of the deed and the documentary stamps affixed to the deed. Lessee shall pay for the recording the deed.

15. Condition of Property: This property will be purchased "as is". No warranties or other agreements are binding unless they are in writing and included in the Contract. Lessee has examined the fixtures and appliances prior to signing this Agreement and warrants the same are in workable order.

16. Survey: Before closing, the Lessee may obtain a survey of the property at Lessee's expense. If the survey discloses a violation of deed restrictions, zoning regulations or covenants of this Contract, of that any improvements (other than plantings, driveways or walkways) are built over an easement or not entirely within the property, or any encroachments, the same shall be deemed a title defect.

17. Failure to Exercise Option: If Lessee does not exercise this option in accordance with its terms and within the option period, this option and the rights of Lessee shall automatically and immediately terminate without option. Lessor shall at her discretion decide the disposition of the lease option funds paid as consideration by Lessee, and consider any reimbursement of funds paid by Lessee for any previously approved construction or major home repairs increasing the value of the property.

18. Termination of Lease: Lessee may only exercise this Option granted herein if the above lease or any extension thereof, is in full force and effect at the time such option is exercised and Lessor is not in default under the lease terms provided herein. This option is cancelled if (a)

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Lessee fails to exercise Lessee's option of renewal for such lease; or (b) the lease or any extension is cancelled or terminated, for any reason.

19. Time of Essence: Time is of the essence of this Lease Option Agreement.

20. Definition of Terms: Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include both genders.

21. Binding Effect: This Lease and Option shall bind and inure to the benefit of the parties hereto, their respective heirs, successors, and assigns.

22. Recording: The parties hereto agree that this Lease and Option may be recorded among the Public Records of Cook County, Illinois.

23. Waiver: No waiver by the Lessor or any breach of any one or more of the terms, covenants, conditions and agreements of this Lease and Option shall be deemed to imply or constitute a waiver of any succeeding or other breach hereunder and the failure of Lessor to insist upon the strict performance of the terms, conditions, covenants, and agreements herein contained, or any of them, shall not constitute or be considered as a waiver or relinquishment of the Lessor's rights thereafter to enforce any such default or term, condition, covenant, or agreement, and the same shall continue in full force.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals on the day and year first above written.

DEPT. OF  
TRNR 0755 08/21/89 11:13:00  
#0200 # E \*-89-387654  
COOK COUNTY RECORDER \$14.00

SIGNED, SEALED, AND DELIVERED  
IN THE PRESENCE OF

MAE JELINEK  
.....  
.....  
.....

MAE JELINEK  
MAE JELINEK  
JEROME A. LINDBERG  
JEROME A. LINDBERG  
JANICE S. LINDBERG  
JANICE S. LINDBERG

STATE OF Florida  
COUNTY OF Dallas

The foregoing instrument was acknowledged before me this 19 day of July, 1989, by MAE JELINEK, Lessor.

Monica E. Sandoz  
Notary Public

My Commission Expires:



STATE OF Illinois  
COUNTY OF Will

The foregoing instrument was acknowledged before me this 3rd day of August, 1989, by JEROME A. LINDBERG and JANICE S. LINDBERG, Lessee.

Monica E. Sandoz  
Notary Public

My Commission Expires:

My Commission Expires Feb. 8, 1990

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