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COOK COUNTY RECORDER

OPTION TO PURCHASE REAL PROPERTY

THIS AGREEMENT, made this 5TH day of November, 1993, by and between PIONEER BANK AND TRUST COMPANY as Trustee under Trust No. 22820 dated April 24, 1981, 4000 West North Avenue, Chicago, Illinois, 60639 (hereinafter referred to as "OPTIONOR"), and ANTHONY M. AIRDO, 1606 North 20th Avenue, Melrose Park, Illinois, 60160 (hereinafter referred to as "OPTIONEE").

In consideration of the sum of Ten (\$10.00) Dollars and other good and valuable consideration, in hand paid by OPTIONEE to OPTIONOR, the receipt of which is hereby acknowledged, OPTIONOR grants to OPTIONEE, OPTIONEE's heirs, executors, administrators, successors and assigns, the exclusive right and option to buy property in the County of Cook, State of Illinois, known as 1606 North 20th Avenue, Melrose Park, Illinois, and legally described, as follows:

15-03-120-013

LOT 16 IN BLOCK 13 IN GOSS, JUDD AND SHERMAN'S WEST DIVISION STREET HOME ADDITION, BEING A SUBDIVISION OF THE NORTH WEST QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT NORTH 63 ACRES THEREOF AND EXCEPT LOTS 19 AND 20 IN BLOCK 4 IN GOSS, JUDD AND SHERMAN'S MELROSE PARK HIGHLANDS, BEING A SUBDIVISION IN THE NORTH WEST QUARTER OF SECTION 3 AFORESAID), IN COOK COUNTY, ILLINOIS.

consisting of a residential building and all improvements thereon, for the sum of Sixty-Seven Thousand and 00/100 (\$67,000.00) Dollars, referred to in this document as the Purchase Price.

On the date of the execution of this Agreement, OPTIONEE has paid to IRENE A. SWIERCZYNSKI, Beneficiary of OPTIONOR's land trust, the sum of Five Thousand and 00/100 (\$5,000.00) Dollars to be applied toward the purchase price if the OPTIONEE exercises the option to purchase. In the event the OPTIONEE does not exercise the option to purchase, the terms and conditions of the OPTIONOR's land trust number 22820 dated April 24, 1981, as to the contingent beneficiaries, shall control and prevail and the Five Thousand and 00/100 (\$5,000.00) Dollars heretofore paid by OPTIONEE to IRENE A. SWIERCZYNSKI shall be refunded to OPTIONEE within thirty (30) days of the termination of the time in which OPTIONEE may exercise the

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TO

JOHN E. DVORAK
P.O. Box 7038
Westchester, Illinois 60154

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option to purchase the property or within thirty (30) days of a written declaration from OPTIONEE prior to that time that he does not intend to exercise said option. In the event OPTIONEE exercises an option to purchase the real estate within the time specified, OPTIONEE shall be given an additional sixty (60) days after declaration of the exercise of said option to secure financing for the purchase of said real estate.

Written notice exercising this option must be given within one hundred eighty (180) days from the date of the death of IRENE A. SWIERCZYNSKI. Upon OPTIONEE notifying OPTIONOR of OPTIONEE's ability to tender the balance of the purchase price, OPTIONOR shall deliver to OPTIONEE, against payment of the purchase price, a Trustee's Deed to the property. Tender of OPTIONEE's certified check or a check from OPTIONEE's mortgage lender will constitute as sufficient tender of the purchase price.

The title to the property will be conveyed free and clear of all encumbrances except as otherwise noted in this document. OPTIONOR will furnish OPTIONEE a policy of title insurance in the amount of the purchase price insuring the title to the property to be free and clear of all defects except those specifically mentioned in this document.

The real estate taxes on the property, whether a lien or not, assessed or to be assessed at the year in which the transaction is fully consummated, will be prorated between the parties to the date of delivery of the deed of conveyance; if the taxes are not ascertainable at the time of delivery of the deed of conveyance, the amount of the prior year's taxes plus ten (10%) percent will then be used as a basis of proration. All special assessments and special ad valorem and levies, if any, will be paid by OPTIONOR whether they are payable in a lump sum, in installments or otherwise. In the event OPTIONOR is unable, unqualified or otherwise not authorized to expend monies for the purposes set forth above, OPTIONEE may advance the monies for satisfaction of same and will receive a credit against the purchase price for said advance.

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If at any time before the consummation of the purchase and sale under this Agreement, it appears from the laws, regulations, or ordinances, either national, state or local, or for any other reason, then OPTIONEE may terminate this option and be under no obligation to complete the purchase.

All notices provided for in this document will be deemed to have been given if and when deposited in the United States mails, properly stamped and addressed to the party for which intended at the party's above listed address, or when delivered personally to such party.

This Agreement will be binding upon and shall inure to the benefit of the parties to it and their respective heirs, successors or assigns.

"OPTIONOR":
PIONEER BANK AND TRUST COMPANY
as Trustee under Trust No. 22820
22820 dated April 24, 1981

BY: [Signature]
TRUST OFFICER

ACCEPTED:

BY: [Signature]
IKENE A. SWIERCZYNSKI

"OPTIONEE":

BY: [Signature]
ANTHONY M. BIRDO

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This document is made by the Pioneer Bank & Trust Company as Trustee and accepted upon the express understanding that the Pioneer Bank & Trust Company enters into the same not personally, but only as Trustee and that no personal liability is assumed by nor shall be asserted or enforced against the Pioneer Bank & Trust Company because of or on account of the making or executing this document or of anything therein contains, all such liability, if any being expressly waived, nor shall the Pioneer Bank & Trust Company be held personally liable upon or in consequence of any of the covenants of this document either expressed or implied.
RECORDING \$25.50
T#7777 TRAN 1690 11/23/93 14:44:00
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COOK COUNTY RECORDER

JOHN E. DVORAK
P.O. Box 7038
Westchester, Illinois 60154

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