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OPTION TO PURCHASE

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Frank J. Page and Johanna M. Page, his wife, (hereinafter referred to as the "Seller"), for and in consideration of Ten (\$10.00) no/100ths Dollars, the receipt and sufficiency of which is hereby acknowledged, do hereby grant unto James Marth and Carol Marth, his wife, (hereinafter referred to as the "Buyer"), an exclusive Option to Purchase that certain real estate located in Cook County, Illinois, together with all improvements thereon, if any, and all rights and appurtenances thereunto appertaining, more particularly described as follows:

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Lors 32, 33 and 34 in Block 28 in Alpine Heights, a Subdivision of the Southwest Quarter of Section 20, Township 36 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois, Recorded August 6, 1892 in Book 57, Page 14 as Document Number 1713023 in Cook County, Illinois, Except the North 664 Feet Thereof and the portion of said Subdivision lying East of the Center Line of the Wabash Railroad.

Tax Number: 27-20-322-057 Commonly known as: 16539 Paw Paw, Orland Park, Ill., 60462

and (hereinafter referred to as the "Premises") for the full purchase of Sixty Thousand (\$60,000.00) no/100ths Dollars, payable upon tender of the deed at time of closing, upon the following terms and conditions:

- 1.) The parties hereto agree that the Saller herein purchased the Premises from the Buyer herein on the Stiler's representation and condition that the Seller would construct a single family residence on the Premises within one year from the date of this Option to Purchase Agreement. Further, the parties agree that it was their intention that the Buyer would enter into a construction agreement with the Seller wherein the Buyer, as a contractor, would construct the proposed single family residence on the Premises
- 2.) In the event that the Seller herein fails to enter into an agreement with the Buyer herein wherein the Buyer as a contractor would construct a single family residence on the Premises of Schalf of either the Seller or his daughter within one year from the date of this Option to Purchase Agreement, then the Buyer shall have the option to Purchase the Premises from the Seller for a Purchase Price in the amount of Sixty Thousand (\$60,000.00) no/100ths Dollars. The Purchase Price shall be net without proration for real estate taxes, recording fees, revenue stamps, interest to Seller, respective attorney fees. Each party shall be solely responsible for their respective costs.
- 3.) Notice of Buyer's election to purchase the Premises pursuant to the Option to Purchase herein contained must be given to the Seller in writing not later than January 16, 1995. If the Buyer shall not have given the said notice by January 16, 1995, then this

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Option to Purchase shall terminate.

- 4.) Vacant possession of the Premises shall be delivered to the Buyer at the time of closing free and clear of any and all liens (except the Vendor's Lien of which the Seller to title subject to), and encumbrances and debris.
- 5.) The risk of loss, damage to or destruction of any part of the Premises shall rest with the Seller until delivery of the deed to the Buyer. In the event of the loss, damage or destruction of the Premises between the date hereof and the delivery of the deed, the Purchase Price as stated hereinabove shall be reduced by the amount of the loss etc. Seller shall bear all risk of public liability with respect to the Premises prior to the delivery of the deed to the Buyer.
- 6.) (A) Buyer 2hall, within ten (10) days after the date of exercise of the option hereof, order, at the Seller's sole expense, a title insurance binder for title insurance policy in the full amount of the Purchase Price from Chicago Title Insurance Company and showing marketable title in the Seller free and clear of all restrictions, and encumbrances. Buyer shall have Twenty (20) days after receipt thereof to notify Seller of any defects therein to which the Buyer objects Seller shall have Thirty (30) days thereafter to correct such defects. If all such defects are not corrected within such time, Buyer, at Buyer's sole option, may (i) refuse to complete the purchase of the Premises, or (ii) waive such defects and proceed with the closing, in which case, the costs of paying and discharging any such defects may be deducted from the Purchase Price.
- (B) Closing on the sale of the Premises shall take place within twenty (20) days of the delivery of the title insurance binder to Buyer as provided hereinabove. At such closing, Seller shall deliver to Buyer a properly executed and acknowledged General Warranty Deed to the Premises conveying the Premises in fee simple absolute, free, clear and unencumbered, in proper form for recording. Buyer shall thereupon pay ted full Purchase Price as set forth hereinabove.
- (C) Closing of the sale shall take place in ascrow in the office of Chicago Title Insurance Company in Oak Forest, Illinois. Each party shall pay their respective costs..
- 7.) Notice given hereunder must be in writing and may be served personally or by mail. The time of service shall be the date of actual delivery to the addressee personally or the time of deposit in the mail, postage prepaid, directed to the last known address of the party to be served. Notices shall be directed to the Seller herein at: 16633 Paw Paw, Orland Park, Illinois, 60462, and to the Buyer herein at: 14408 Teal, Lockport, Illinois, 60441, or such other addresses as they may hereafter designate in writing.

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8.) The provisions hereof shall bind and inure to the benefit of the parties, their heirs, assigns, executors, administrators and successors.

IN WITNESS WHEREOF, the Seller has signed this Option to Purchase on this 14th day of December, 1993.

Frank J. Page

Johanna M. Page

STATE OF ILLINOIS)

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COUNTY OF COOK

T, the undersigned, a Notary Public in and for said County of Cook and State of Illinois, DO HEREBY CENTIFY that Frank J. Page and Johanna M. Page, his wife, are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official soul, this 16th day of December, 1993.

Commission expires:

7/8 1995

No cary Public

Office

This instrument was prepared by: John T. Noga, Attorney at Law, 104 Prairie View Drive, Palos Park, Illinois, 60464.

Mail after recording to:

John T. Noga Attorney at Law 104 Prairie View Drive Palos Park, Illinois, 60464

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