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OPTION

TO

PURCHASE

DEPT-01 RECORDING \$25.50
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44273 + RV *95-444073
COOK COUNTY RECORDER

Option given this 1st day of June, 1995 by Corliss Turner, married to Richard Turner III, hereinafter called Optionor to Belinda Bowden, hereinafter called the Optionee.

1. Grant of Option The Optionor in consideration of the sum of Twenty Five Thousand and no/100 Dollars (\$25,000.00) received from the Optionee, receipt of which is hereby acknowledged, hereby gives the Optionee the exclusive option to purchase the real property in Bellwood, Illinois, hereinafter referred to as the real property described as 3020 Madison, Bellwood, Illinois, on or before the 1st day of June, 1997.

Legal Description: The West 6.80 feet of Lot 24 and all of Lot 25 in Block 1 in the Subdivision of the Northwest 1/4 of Section 16, Township 39 North, range 12, East of the Third Principal Meridian, recorded December 16, 1992, Book 57, page 32, as Document no. 1786499, in Cook County, Illinois. 1/4 of the Northwest 1/4

Permanent Index No. 15-16-201-051

2. Proof of Title Optionor has provided Optionee with a title commitment indicating the property is free and clear of all liens with the exception of a Mortgage with Fleet Real Estate Funding Corporation dated August 1, 1989 and recorded August 28, 1989 as Document No. 89401001 and a Mortgage with Commercial Credit Loans dated March 14, 1994 and recorded March 16, 1994 as Document No. 94239456. The Fleet Mortgage shall remain in place until such time as Optionee exercises this option and title is transferred to Optionee. Optionor shall pay off and release the Commercial Credit Mortgage upon execution of the Option. Optionee will be responsible for all subsequent title commitments and searches at the time title is transferred to optionee.

3. Payment of Purchase Price The purchase price for the real property is \$87,000.00. The Optionee will pay the purchase price at the closing in cash. Optionee shall receive a credit against purchase price in the amount of \$25,000.00 (the amount paid for this option). In addition, the sum of \$60.00 from every monthly rent payment paid by Optionee under the lease for the premises shall be credited toward the purchase price as well.

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4. Delivery of Deed and Provisions Upon receipt of the purchase price, the Optionor will promptly execute and deliver to the Optionee a good and sufficient warranty deed with proper Illinois revenue stamps affixed and convey the real property to the Optionee or its nominee, which may be a Bank as trustee. Optionor shall also pay off and cause the mortgages referred to herein to be released at the time title is delivered to Optionee.

5. Adjustments The following shall be prorated as of the date the purchase price is paid: real estate taxes for the current year, and current rent, if any.

6. Place of closing All matters relating to this option including the payment of the purchase price and the delivery of the deed shall take place at the office of Optionor's attorney

7. Representation The Optionor warrants and represents that she has the authority to grant this option and that she now holds title to the real estate.

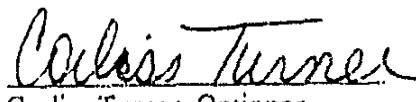
8. Notices All notices including notice of Optionee's exercising this Option to Purchase shall be addressed to Optionor at c/o Jeffrey T. Sherwin, P.O. Box 2010, Northlake, IL 60164.

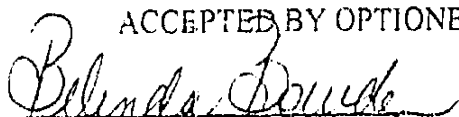
9. Default In the event that Optionee should be in default under the terms of the lease for the premises, such default, if monetary in nature, shall be cured by way of a reduction in the credit given to Optionee for the amount paid by Optionee for this option at the time said option is exercised. Should Optionee not exercise the option granted herein, said option purchase price shall be retained by Optionor. In the event the lease between Optionee and Optionor is terminated by a successful action in forcible entry and detainer initiated by optionor, this option shall become null and void and all monies paid by Optionee shall be retained by Optionor.

10. Survey Optionor has provided Optionee with a survey of the premises made by Kabal Engineering dated February 10, 1995. Optionee shall be responsible for any subsequent surveys required at the time title to property is transferred to Optionee.

IN WITNESS WHEREOF, the Optionor has signed and acknowledges this option.


Richard Turner III


Corliss Turner, Optionor

ACCEPTED BY OPTIONEE:

Belinda Bowden, Optionee

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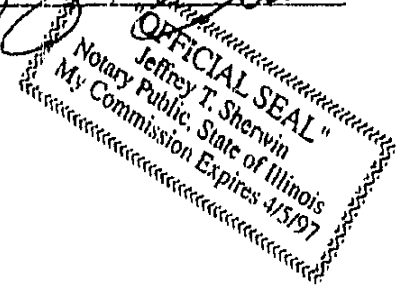
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STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Corliss Turner, married to Richard Turner III, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed, sealed and delivered the said instrument as her 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 notarial seal, this 14 day of June, 1995.

Jeffrey T. Sherwin
Notary Public



My commission expires on April 5, 1997.

mail to: Jeff. Sherwin
220 C. North Avenue
PO Box 2010
Northlake, IL 60164



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