

LETTER OF INTENT-Vacant Lot

October 3, 2018

Buyer: Orson & Keri Morrison, or Assignee

Seller: Village of Oak Park, Mr. John Lynch, Oak Park Economic Development Corporation

Address: 6641-6643 West North Avenue (Vacant lot 6250 sq/ft)

NOTE: The purchase contract of the adjacent 6645 West North Avenue Building is contingent upon buyers entering into a contract to purchase 6641-6643 West North Avenue.

Purchase Price: \$20,000

Earnest Money: \$3,000. (15%)

Zoning/Restricted Use:

Village of Oak Park to provide Zoning/Use letter confirming 6641-6643 West North Ave allowing enhanced Landscape and paved parking lot for 6645 West North Avenue Building business owners and their clients so they do not park on the adjacent streets, overflowing the residential street parking.

Broker Commission: 4 ½%

James M. Solnes, Managing Broker

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(708) 205-8000

Attorney, Buyer: Jonathan Groll (708) 288-4884 cell
(708) 358-8565

Email: Jonathan@Groll-Law.com

Attorney Seller: TBD

Buyer: 

Seller: _____

Buyer: 

Seller: _____

This Letter of intent is not binding and is not a contract to said purchase Real Estate. This letter of intent is only used as a means to have both parties agree on the business terms.