

COUNTY OF COOK)
) SS:
STATE OF ILLINOIS)



**COOK COUNTY
RECORDER
EUGENE "GENE" MOORE
MARKHAM OFFICE**

PROMISSORY NOTE AGREEMENT

This agreement entered into this 30th day of September 2000

R.D.

Rosie L. Davenport and Dana Edward Langham hereinafter referred to as party of the first part and Roshelle Davenport, herein referred to as party of the second part. -

This agreement made this 16th day of August 2000, between Rosie Davenport and Dana E. Langham of 3206 West 85th Place, City of Chicago, County of Cook, and State of Illinois referred to as "secured party" and Roshelle Davenport of 9710 South Woodlawn, City of Chicago, County of Cook, and State of Illinois referred to as "debtor". -

The parties to this agreement, in consideration of the mutual covenants and stipulations set out, agree as follows:

SECTION ONE

The parties in consideration of their mutual promises to each other, the secured party agrees to loan debtor and debtor agrees to borrow from secured party forty-five thousand dollars (\$45,000.00). The secured party shall have an equivalent interest in debtor's real estate located at 9710 South Woodlawn, City of Chicago, County of Cook, and State of Illinois:

R.D. - uph 1/20

PIN #: 25-11-116-024-0000

LEGAL DESCRIPTION:

LOT 39 IN BLOCK 17 IN COTTAGE GROVE HEIGHTS, BEING A SUBDIVISION OF PART OF THE NORTH 1/2 OF SECTION 10 AND 11, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Debtor agrees that she will pay this entire loan back to secured party within the next eighteen (18) months (March 2002). Twelve percent (12%) is the interest rate of this loan.

The interest and principal are amortized over fifteen (15) years. There is no prepaying penalty if Debtor wishes to pay down the principal.

SECTION TWO

Debtor shall pay secured party \$540.08 on the first of each month. All payment shall be made to secured party at the home address. There is a grace period of one week to make the monthly payment.

If debtor fails to make two consecutive payments, she is in default and the entire amount stated above is due. Any monthly payments made before the debtor failed to make two consecutive payments, are forfeited and considered liquidated damages.

SECTION THREE

If either the debtor is in default or the eighteen-month balloon period is completed, the secured party is due the entire forty-five thousand dollars (\$45,000.00).

L.D.

When this entire amount is due, and secured party has made written demand for said money, and debtor fails to pay this entire amount, secured party has a lien on Debtor's real estate located at 9710 South Woodlawn, City of Chicago, County of Cook, and State of Illinois.

This lien has first position and must be paid before any other lien or foreclosure.

SECTION FOUR

This instrument contains the entire agreement between the parties, and not statements, promises, or inducements made by either party or agent of either party that are not contained in this written contract shall be valid or binding; this contract may not be enlarged modified or altered except in writing signed by the parties and endorsed on this agreement.

SECTION FIVE
EFFECT OF AGREEMENT

This agreement shall inure to the benefit of and be binding on the heirs, legal representatives, assignees, and successors of these respective parties.

SECTION SIX

It is understood and agreed that between the parties if any part, term or provision of this contract is held by the Court to be illegal or in conflict with any law of this state, the validity of the remaining portions or provisions should not be effected

and the rights and obligations of the parties shall be construed and enforced as if the contract did not contain the particular par, term, or provision held to be invalid.

In witness whereof, the parties have executed this agreement on 30th day of September 2000 in Chicago, Illinois, County of Cook.

THIS CONTRACT MAY BE EXTENDED FOR A LONGER PERIOD OF TIME UPON WRITTEN AGREEMENT FROM BOTH PARTIES.

Roshelle Davenport
Roshelle Davenport, Debtor

9/30/2000
(Date)

Rosie Davenport
Rosie Davenport, Secured Party

9/30/00
(Date)

Subscribed and sworn to before me
this 30th day of SEPTEMBER, 2000
at Chicago, County of Cook, State of Illinois.

Notary Public Monique Scott

~~Dana Edward Langham~~

~~(Date)~~



Rosie Davenport
3206 West 85th Place
Chicago, IL 60652