

COLLATERAL NOTE

AMOUNT: \$ 2,000.⁰⁰



Date: 04-09-02

DUE: ON DEMAND UPON DEATH,
SALE OF PROPERTY LOCATED
5323 S. LATROBE
CHICAGO, IL 60638,
OR DEBTOR'S VACATION OF
THE PROPERTY

FOR VALUE RECEIVED, I promise to pay to the order of ELEANOR R. KURZE
the principal sum of TWO THOUSAND
(\$2,000.⁰⁰) Dollars with interest thereon at the rate of SIX (6%) per annum
from the above date.

The Debtor hereby grants a security interest in and transfers, pledges and delivers to the payee or holder hereof (the "Secured Party") the following described property (the "Collateral" herein) to secure the payment of this Note and to secure all future advances to or for the account of the Debtor, including advances for taxes, levies, insurance, repairs to or maintenance of the Collateral, made by the payee, at her option, and all other present or future liabilities of the Debtor to the payee, whether direct or contingent, due or to become due, or now or hereafter contracted or existing:

Common Address: 5323 S. LATROBE, CHICAGO, IL 60638

Legal Description:

LOT TWENTY-SIX (26) IN BLOCK NINE (9) IN HETZEL'S ARCHER AVENUE ADDITION, A SUBDIVISION OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION NINE (9), TOWNSHIP THIRTY-EIGHT (38) NORTH, RANGE THIRTEEN (13) EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE CITY OF CHICAGO, COOK COUNTY, ILLINOIS.

PIN: 19-09-321-013-000

Without waiver of any remedies available hereunder, Secured Party, at her option, may, in the event the Collateral shall depreciate in value or become subject to any adverse lien or encumbrance, demand and accept from the Debtor, and the Debtor agrees on demand to transfer, pledge or deliver to the Secured Party, new or additional collateral so that the aggregate of all Collateral pledged from time to time hereunder shall be not less in value than the original value of the Collateral first deposited hereunder.

UNOFFICIAL COPY 0020468953

The Debtor does hereby authorize irrevocably any attorney of any Court of Record to appear for the Debtor in such Court at any time after maturity and to confess judgment without process against the Debtor in favor of the holder of this Note, for such amount as may appear to be unpaid thereon, together with interest, costs of collection and reasonable attorney fees and to waive and release all errors which may intervene in any such proceedings and consent to immediate execution upon said judgment, hereby ratifying and confirming all that said attorney may do by virtue hereof.

(If this Note be signed by more than one person, every obligation of the Debtor(s) shall be joint and several.)

Raymond M. Piorkunski

Address:

201 PEPPERIDGE ROAD
NAPERVILLE, IL. 60540

STATE OF ILLINOIS)
) ss.
COUNTY OF)

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that RAYMOND M. PIORKUNSKI personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed, sealed and delivered the said instrument as his/her/their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 10th day of APRIL, 2002



Jeffrey A. Anderzunas
Notary Public

MAIL TO:



RAYMOND M. PIORKUNSKI
201 PEPPERIDGE ROAD
NAPERVILLE, IL. 60540