



Doc#: 0407818033
Eugene "Gene" Moore Fee: \$34.50
Cook County Recorder of Deeds
Date: 03/18/2004 10:41 AM Pg: 1 of 6

MORTGAGE – Statutory
Form 90

This Indenture Witnesseth, that

the Mortgagor, 4A DEVELOPMENT, INC.
905 W 175th ST. STE. 300, HOMEWOOD, IL. 60430
BY Its PRESIDENT LEE H.
ANGLIN AND PERSONALLY BY LEE
H. ANGLIN

of the CITY _____ of
HOMEWOOD in the County
of COOK

and the State of ILLINOIS Mortgage(s) and Warrant(s) to PROFIT MAKING VENTURES, LLC.
of 428 CLEARMEADOW DRIVE, EAST MEADOW, NY 11554.

4A DEVELOPMENT to secure the payment of FIFTY TWO THOUSAND FOUR HUNDRED DOLLARS certain promissory note \$52,400.00, executed by 4A DEVELOPMENT, INC. bearing even date herewith payable to the order of THE PAYMENT OF \$52,400.00 SHALL BE DUE AND PAYABLE AS FOLLOWS:

- A. GUARANTEED 17% INTEREST ON INITIAL INVESTMENT AND CLOSED BY JUNE 13, 2004.
- B. WHEN THE PROPERTY IS SOLD THE INVESTOR IS TO BE PAID 50% OF PROFIT BUT NO LESS THEN INTEREST PROVIDED IN SECTION (A).
- C. INVESTORS SHALL ALSO RECEIVE THE FULL AMOUNT OF THE LOAN \$52,400.00.
- D. IF PROPERTY IS NOT SOLD BY ABOVE DATE THEN OWNER HAS TO PAY \$150.00 A DAY PENALTY TO INVESTORS.
- E. IF THE INVESTORS INCUR LEGAL EXPENSES TO ENFORCE THIS AGREEMENT THEN THIS COST SHALL BE ADDED TO THE OWNERS LIABILITY.

the following described Real Estate, to-wit: 15145 S. Wood Street, Harvey, IL 60426

PIN: 29-18-204-024

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\$52,400.00

March 15, 2003

FOR VALUE RECEIVED, I _____ promise to pay to the order of PROFIT MAKING VENTURES, LLC.

The principle sum of FIFTY TWO THOUSAND FOUR HUNDRED Dollars with interest thereon at the rate of 17% Per cent per quarter, payable monthly on the whole amount of said principal sum remaining from time to time unpaid, said Principal and interest payable as follows:

THE PAYMENT OF \$52,400.00 SHALL BE DUE AND PAYABLE AS FOLLOWS:

- A. GUARANTEED 17% INTEREST ON INITIAL INVESTMENT AND CLOSED BY March 15, 2003.**
- B. WHEN THE PROPERTY IS SOLD THE INVESTOR IS TO BE PAID 50% OF PROFIT BUT NO LESS THAN INTEREST PROVIDED IN SECTION (A).**
- C. INVESTOR SHALL ALSO RECEIVE THE FULL AMOUNT OF THE LOAN \$52,400.00.**
- D. IF PROPERTY IS NOT SOLD BY ABOVE DAY THEN OWNERS HAS TO PAY \$150.00 A DAY PENALTY TO INVESTORS**
- E. IF THE INVESTORS INCUR LEGAL EXPENSES TO ENFORCE THIS AGREEMENT THEN THIS COST SHALL BE ADDED TO THE OWNERS LIABILITY.**

the following described Real Estate, to-wit: **SEE ATTACHED EXHIBIT (A)**

there is a Rider to this Note & Mortgage marked - **EXHIBIT (B)**

both principal and interest payable in lawful money of the United States of America, at ALLIANCE TITLE

or such other place as the legal holder hereof may from time to time in writing appoint.

It is hereby expressly understood and agreed, that, if default be made in the payment of any of the said installments of principal or of interest, aforesaid, and any portion thereof shall remain due and unpaid for a period of

Payable, without notice and shall be collectible immediately or at any time after such default, anything hereinbefore contained to the contrary notwithstanding.

X 

 LEE H ANCLIN

X 

 4A DEVELOPMENT, INC.

Property of Cook County Clerk's Office

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PREPARED BY:

4A Development, Inc
708-798-7600 Phone
708-798-8000 Fax
905 W. 175th St. Suite 300
Homewood, IL 60430

MAIL TO:

4A Development, Inc
708-798-7600 Phone
708-798-8000 Fax
905 W. 175th St. Suite 300
Homewood, IL 60430

Situated in the CITY of HARVEY County of COOK in the State of Illinois, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption laws of the State of Illinois.

DATED THIS 15TH day of MARCH A.D. 2004

(SEAL)
4A DEVELOPMENT INC BY PRESIDENT

(SEAL)
LEE H. ANGLIN

(SEAL)
LEE H. ANGLIN PERSONALLY

(SEAL)

State of ILLINOIS

COUNTY OF COOK

I, the undersigned, a Notary Public, in and for said County and State aforesaid, DO HEREBY CERTIFY THAT **4A DEVELOPMENT INC BY LEE H. ANGLIN & LEE H. ANGLIN PERSONALLY**

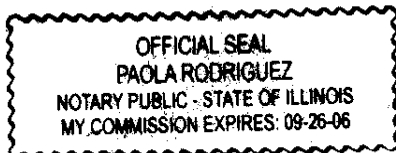
personally known to me to be the same person(s) whose name subscribed to the foregoing instrument, as having executed the same, appeared before me this day in person, and acknowledged that **HE** signed, sealed and delivered the said instrument as **HIS** free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and Notarial Seal this 15TH day of MARCH 2004

My Commission Expires

09/26, 2006

Paola Rodriguez
Notary Public



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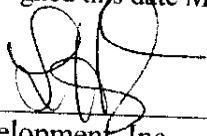
Exhibit B

4A DEVELOPMENT & INVESTOR TERM SHEET

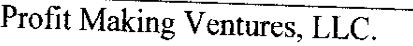
Rider to Note, Mortgage, & Agreement for good and valuable consideration received, 4A Development, Inc. "Owner" and PROFIT MAKING VENTURES, LLC "Investor" hereby agree to the following:

1. Closing Costs – It is agreed that 4A pays for any additional closing costs that exceed previously agreed upon \$3,000.00 per property when buying and selling the property.
2. Administrative Fee – It is agreed that the investor shall pay an administrative fee of \$3,500.00 to cover costs including but not limited to outstanding liens, property insurance, transfer stamps, city inspections, utility usage during renovation and any other charges incurred during the renovation of the property.
3. Rehab Costs – If anytime the rehab costs exceed the agreed upon amount it is then 4A's responsibility to pay the difference to complete the project and investor's profit will be guaranteed at no less than \$8,800.00.
4. Realtors Commission – If 4A uses a realtor to sell a property the commission paid shall be deducted from 4A's profit only and shall not be deducted from the gross profit to the split percentage.
5. 50/50 Split – 4A and the investor shall split the profit defined as agreed, and upon the sale price of \$70,000.00 minus total investment of \$52,400.00 leaving a profit of no less than \$17,600.00 of which 4A guarantees to the investor a minimum return of \$8,800.00 any additional costs above and agreed upon the original investment shall be deducted from 4A developments share of profit the property. At all times 4A guarantees that the investor shall no matter what the profit be receive a minimum return on investment in the amount of 17% for the 90 day period.
6. 90 Day Guarantee – If said property is not sold within 90 days from the date of closing it is the investors option to be cashed out at 17% return on investment or extend such period for an additional 60 days for guaranteed return on investment of 27%.
7. 45 Day Grace Period – If at anytime 4A has to buyout the investor after the 90 day or 150 day period, and then sells the said property within 45 days thereafter for a greater return, the investor shall be paid 50% of the additional profit.
8. Taxes – 4A assumes full responsibility for any all taxes for the said property real estate from date of closing (Purchase) to date of closing (Sale).

Signed this date March 15, 2004.



 4A Development, Inc.



 Profit Making Ventures, LLC.

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EXHIBIT A

1. Street Address: 15145 WOOD STREET, HARVEY, IL 60426
Permanent Index Numbers: 29-18-204-024

Legal Description: LOT 29, 30, 31 AND 32 IN BLOCK 140 IN HARVEY, A SUBDIVISION IN SECTIONS 6 TO 8, 17 AND 18, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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PROMISSORY NOTE

4A Development, Inc.
Borrower

Profit Making Ventures, LLC.
Lender

Maturity: June 13, 2004
Amount: \$61,200.00


March 15, 2004

For Value Received, 4A Development, Inc. and Lee H Anglin, personally the undersigned, promises to pay to the order of Profit Making Ventures, LLC., the sum of Sixty One Thousand Two Hundred Dollars and No/100 Dollars (\$61,200.00) through land acquisition of 15145 S. Wood St Harvey, IL. property, at a place to be determined with interest included, with the full amount of principal and interest balance due on maturity.

In the event that any default hereunder, the principal of and accrued interest on this Note, at the election of the legal holder hereof and without notice, shall become at once due and payable.

The borrower personally pledges any and all stocks in any corporation, partnership, or sole proprietorship as collateral for this loan, plus any and all personal belongings including but not limited to jointly owned real estate.

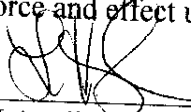
The undersigned waives presentment for payment, notice of dishonor, and protest. The Promissory Note shall become null and void upon full payment of loan and all interest.



Lee H Anglin c/o
4A Development, Inc.

GUARANTY

The undersigned hereby guarantees the full and prompt payment of the foregoing obligations, and further agrees to pay all expenses, including court costs and attorney's fees, incurred by the holder of this Note in endeavoring to collect such obligations. This Guaranty shall be a continuing, absolute, and unconditional Guaranty, and shall remain in full force and effect until any and all said obligations shall be fully paid.



Lee H Anglin, Personally