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PROMISSORY NOTE AND SECURITY AGREEMENT

This Agreement entered into on this 1st day of August, 2004 between RGS Holdings, Inc. a corporation to be formed under the laws of the State of Illinois ("SECURED PARTY") and Cabrina Jefferson ("DEBTOR") with regards to loan in the amount of Twenty three thousand 00/100 dollars (\$ 23,000.00).

WHEREFORE, the Parties agree as follows:

1. SECURED PARTY has provided DEBTOR a loan as stated above at zero percent interest rate.
2. DEBTOR grants SECURED PARTY a security interest in DEBTOR's property located at 938 W 71ST Chicago, Illinois 60621-1748 (PIN#20-20-428-032-0000) ("PROPERTY").
3. This Agreement is made to secure the indebtedness created by the aforementioned promissory note.
4. DEBTOR shall have Ninety (90) days from the above to pay the loan.
5. Until said payment is made, SECURED PARTY shall have a lien on the PROPERTY in the amount stated above.
6. DEBTOR warrants and represents that the only liens and encumbrances affecting the PROPERTY are those recorded as of the date of this Agreement and there are no unrecorded liens, judgments, or encumbrances against the PROPERTY.
7. During the aforementioned payment period:
 - a. DEBTOR shall maintain the PROPERTY in good repair, ordinary wear and tear excepted;
 - b. DEBTOR shall insure the PROPERTY for its full value providing SECURED PARTY proof of insurance naming SECURED PARTY as a loss payee in a long form standard loss payable clause;
 - c. In the event DEBTOR fails to maintain said insurance, SECURED PARTY may obtain the same at DEBTOR's sole expense, plus interest at the highest legal rate of interest available on said premiums.
8. Upon default, as defined herein, SECURED PARTY shall have all of the rights given to a SECURED PARTY under the Uniform Commercial Code, Article 9.
 - a. "Default" means:
 - i. Any failure to comply with the any covenants of the indebtedness secured by this Agreement, including but not limited to the failure to timely pay as provided under this Agreement;
 - ii. The entry of a judgment, tax lien, or other encumbrance against the DEBTOR which is not satisfied within thirty (30) days and results in a lien against the PROPERTY; or
 - iii. Such other commercially acceptable reason that leads SECURED PARTY to believe that its security interest is in peril, after providing written notice of the same to DEBTOR and DEBTOR fails to provide sufficient assurance that SECURED PARTY's interest is not in peril within thirty (30) days.
9. DEBTOR shall execute any and all documents requested by SECURED PARTY that is necessary to perfect SECURED PARTY's lien.
10. DEBTOR hereby authorizes SECURED PARTY and/or his agent to file any and all documents necessary to perfect SECURED PARTY's lien.
11. This document is binding on DEBTOR individually and his/her interest in the PROPERTY.
12. The laws of the State of Illinois shall govern this Agreement.
13. This Agreement represents the entire agreement between the parties, and there are no agreements or representations, oral or in writing, not contained herein. All modifications, amendments, extensions, thereof must be made in writing and signed by both parties.

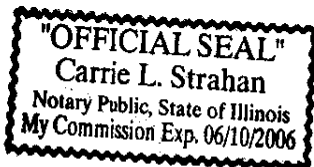
ACCEPTED AND AGREED TO BY:

Cabrina Jefferson
DEBTOR

Georgea Catha
SECURED PARTY

Subscribed and Sworn to before me on this 30th day of August 2004.

Carrie Strahan
Notary Public



Doc#: 0424647210
Eugene "Gene" Moore Fee: \$26.00
Cook County Recorder of Deeds
Date: 09/02/2004 11:13 AM Pg: 1 of 2

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LEGAL DESCRIPTION OF
938 W 71ST STREET CHICAGO, ILLINOIS 60621

PLAT:00695855 LOT:76 ROBSON (WEDDELLS)SUB OF S 1/4 OF SE SE SEC 20-38-14

Property of Cook County Clerk's Office

A large, stylized handwritten signature in black ink is written over the diagonal watermark text. The signature consists of several large, sweeping loops and a final vertical stroke.