



Doc#: 0427350056
Eugene "Gene" Moore Fee: \$58.00
Cook County Recorder of Deeds
Date: 09/29/2004 10:41 AM Pg: 1 of 5

INSTALLMENT NOTE

\$ 27,000 ⁰⁰/₁₀₀

Dated: JUNE 17th 2004

Principal Amount

State of ILLINOIS

TWENTY SEVEN THOUSAND DOLLARS (USA).

FOR VALUE RECEIVED, the undersigned hereby jointly and severally promise to pay to the order of _____, the sum of

Dollars (\$) _____, together with interest thereon at the rate of 9 % per annum on the unpaid balance. Said sum shall be paid in the manner following:

All payments shall be first applied to interest and the balance to principal. This note may be prepaid, at any time, in whole or in part, without penalty. All prepayments shall be applied in reverse order of maturity.

This note shall at the option of any holder hereof be immediately due and payable upon the occurrence of any of the following:

1. Failure to make any payment due hereunder within _____ days of its due date.
2. Breach of any condition of any security interest, mortgage, pledge agreement or guarantee granted as collateral security for this note.
3. Breach of any condition of any security agreement or mortgage, if any, having a priority over any security agreement or mortgage on collateral granted, in whole or in part, as collateral security for this note.
4. Upon the death, insolvency dissolution or liquidation of any of the undersigned, or any endorser, guarantor or surety hereto.
5. Upon the filing by any of the undersigned of an assignment for the benefit of creditors, bankruptcy, or for relief under any provisions of the Bankruptcy Code; or by suffering an involuntary petition in bankruptcy or receivership not vacated within thirty (30) days.

In the event this note shall be in default, and placed with an attorney for collection, then the undersigned agree to pay all reasonable attorney fees and costs of collection. Payments not made within five (5) days of due date shall be subject to a late charge of _____ % of said payment. All payments hereunder shall be made to such address as may from time to time be designated by any holder hereof.

The undersigned and all other parties to this note, whether as endorsers, guarantors or sureties, agree to remain fully bound hereunder until this note shall be fully paid and waive demand, presentment and protest and all notices thereto and further agree to remain bound, notwithstanding any extension, renewal, modification, waiver, or other indulgence by any holder or upon the discharge or release of any obligor hereunder or to this note, or upon the exchange, substitution, or release of any collateral granted as security for this note. No modification or indulgence by any holder hereof shall be binding unless in writing; and any indulgence on any one occasion shall not be an indulgence for any other or future occasion. Any modification or change of terms, hereunder granted by any holder hereof, shall be valid and binding upon each of the undersigned, notwithstanding the acknowledgement of any of the undersigned, and each of the undersigned does hereby irrevocably grant to each of the others a power of attorney to enter into any such modification on their behalf. The rights of any holder hereof shall be cumulative and not necessarily successive. This note shall take effect as a sealed instrument and shall be construed, governed and enforced in accordance with the laws of the State first appearing at the head of this note. The undersigned hereby execute this note as principals and not as sureties.

Signed in the presence of:

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(See Reverse for Guaranty)



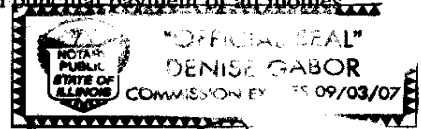
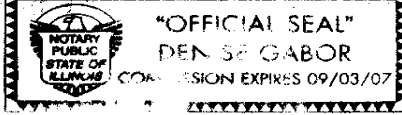
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UNOFFICIAL COPY

GUARANTY

We the undersigned jointly and severally guaranty the prompt and punctual payment of all monies due under the aforesaid note and agree to remain bound until fully paid.

In the presence of:



Denise Gabor
9/23/04

E-Z Legal Form A230

INSTALLMENT NOTE

DATED:

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Form A220 Guaranty

GUARANTY

FOR VALUE RECEIVED, and as an inducement for \$27,000 -

extend credit to SH PARTNERS C MORTGAGEE (Creditor) to BARBARA SEFERIAN & VARTAN SEFERIAN (Borrower), the undersigned guarantor(s) jointly and severally and unconditionally guarantee to Creditor the prompt and full payment of all sums now or hereinafter due Creditor from Borrower, and notwithstanding whether said debt is primarily or secondarily liable, or whether said debt is liquidated or unliquidated, absolute or contingent.

The undersigned agree to remain fully bound on this guaranty notwithstanding any extension, renewal, forbearance, modification, waiver, or release, discharge or substitution of any party, collateral or security for the debt, and the undersigned consent to and waive all notice, presentment, demand, protest and notice of protest or non-payment of same. In the event of default, the Creditor may seek payment directly from the undersigned without need to proceed first against the Borrower or any other party. The undersigned waive all suretyship defenses generally, and agree to remain fully bound until said debt is fully paid.

The undersigned further agree to pay all reasonable attorneys' fees and costs necessary for the enforcement of this guaranty.

This guaranty is unlimited as to amount or duration unless limited elsewhere, provided that any guarantor hereto may terminate his obligations as to future credit extended after delivery of notice of guaranty termination to the Creditor by certified mail, return receipt, and provided that said termination notice shall not discharge guarantor's obligations for debts incurred prior to date of termination.

This guaranty shall be binding upon and inure to the benefit of the parties, their successors, assigns and personal representatives. This guaranty shall be enforceable under the laws of the Creditor's jurisdiction.

Special provisions:

In consideration of the real estate mortgage loan of \$27,000.00 made by Springhill Partners ("Mortgagee") to Barbara Seferian ("Mortgagor") for the real property commonly known as 733 Redwood Lane, Glenview, Illinois at the request of the undersigned and Mortgagee's reliance on this guaranty, the undersigned hereby guarantees the payment of all amounts due and owing to Mortgagee pursuant to said mortgage, a copy of which is attached hereto as Exhibit "A". The undersigned further guarantees the performance of all the terms, conditions, covenants and agreements of the Mortgage, and the undersigned promises to pay all Mortgagee's expenses, including reasonable attorneys' fees, incurred by Mortgagee in enforcing all obligations of mortgagor pursuant to the mortgage or incurred by Mortgagee in enforcing this guaranty.

WITNESS the hand and seal of the undersigned as guarantor this 17th day of June, 2004.



Signed under seal this 23 day of September 2004

Signed in the presence of:

Barb Seferian
[Signature]

Guarantor

Guarantor



UNOFFICIAL COPY

A large, stylized handwritten signature in black ink, consisting of several loops and a long horizontal stroke.

American Legal Form A220

GUARANTY

DATED:

Property of Cook County Clerk's Office

UNOFFICIAL COPY

BARBARA SEFERIAN

VARTAN SEFERIAN

LEGAL DESCRIPTION

AND PERMANENT REAL ESTATE INDEX NUMBER: 04-36-403-0790000

LOT 6 IN SOLAR PARK, BEING A SUBDIVISION IN THE SOUTHWEST $\frac{1}{4}$ OF THE SOUTH-EAST $\frac{1}{4}$ OF SECTION 36, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office