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**DOCUMENT COVER SHEET
FOR**

DAVID GAIDAS AND LORETTA
GAIDAS, A MARRIED COUPLE



Doc#: 0436308059
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 12/28/2004 10:50 AM Pg: 1 of 4

This space for recorder's use only

Promissory Note for Loan #1

The premises commonly known as 11028 S. Southwest Highway, Palos Hills, Illinois 60465.

Permanent Index Number (PIN): 23-13-101-040; 23-13-301-048

Property of Cook County Clerk's Office

Mail to:

AMY DELANEY
DELANEY LAW OFFICES, LTD.
12416 S. HARLEM AV., SUITE 103
PALOS HEIGHTS, IL 60463

THIS DOCUMENT PREPARED BY:

AMY DELANEY, ESQ.
DELANEY LAW OFFICES, LTD.
12416 S. HARLEM AVE. - SUITE 103
PALOS HEIGHTS, IL 60463
(708) 361-8819

UNOFFICIAL COPY**LEGAL DESCRIPTION:****PARCEL 1:**

THE PART OF LOT 7 LYING SOUTH OF LINE 180 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE THEREOF IN PALOS BEND, A SUBDIVISION OF THE EAST 40 ACRES SOUTH OF THE FEEDER OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 8 IN PALOS BEND, A SUBDIVISION OF THE EAST 40 ACRES SOUTH OF THE FEEDER OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THAT PART OF SAID LOT 8 DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 8 (BEING AT THE INTERSECTION OF THE NORTH LINE OF WEST 111TH STREET AND THE WEST LINE OF SOUTHWEST HIGHWAY); THENCE NORTH ALONG THE EAST LINE OF SAID LOT 8 (BEING THE WEST LINE OF SOUTHWEST HIGHWAY) A DISTANCE OF 119.75 FEET; THENCE WEST ALONG A LINE DRAWN PARALLEL WITH THE SOUTH LINE OF SAID LOT 8 A DISTANCE OF 126.20 FEET TO A POINT ON A LINE DRAWN PARALLEL WITH AND 26.74 FEET EAST OF THE WEST LINE OF LOT 8, SAID POINT BEING 119.74 FEET NORTH OF THE SOUTH LINE OF LOT 8; THENCE SOUTH ALONG SAID PARALLEL LINE A DISTANCE OF 119.74 FEET TO THE SOUTH LINE OF LOT 8 (BEING THE NORTH LINE OF WEST 111TH STREET); THENCE EAST ALONG SAID SOUTH LINE A DISTANCE OF 125.00 TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

MAIL TO:

AMY DELANEY
DELANEY LAW OFFICES, LTD.
12416 S. HARLEM AVENUE, SUITE 103
PALOS HEIGHTS, IL 60463

SEND SUBSEQUENT TAX BILLS TO:

DAVID GAIDAS AND LORETTA A. GAIDAS
11028 S. SOUTHWEST HIGHWAY
PALOS HILLS, ILLINOIS 60465

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NOTE

Date: 12/9/04**1. PARTIES:**

"Borrower" means David Gaidas and Loretta A. Gaidas, of 11028 S. Southwest Highway, Palos Hills, Illinois, 60465, and the person's successors and assigns. "Lender" means Arlene L. Gaidas.

2. BORROWER'S PROMISE TO PAY; FINANCE CHARGES

This loan is for \$50,000.00 (see exhibit A) with a fixed rate of 7.0% per annum. Borrower promises to repay this amount to Lender plus any FINANCE CHARGES that accrue thereon. Borrower will be charged a FINANCE CHARGE on the unpaid balance of Borrower's Principal Balance at the end of each day at a Daily Periodic Rate. The Daily Periodic FINANCE CHARGE Rate is 0.019178% equal to 1/365 of an ANNUAL PERCENTAGE RATE of 7.0%. The ANNUAL PERCENTAGE RATE does not include any charges other than interest.

3. PROMISE TO PAY SECURED

Borrower's promise to pay is secured by a mortgage, deed of trust, or similar security instrument that is dated the same date as this Note and call the "security instrument." The security instrument protects the Lender from losses which might result if Borrower defaults under this Note.

4. MANNER OF PAYMENT

- (A) **Time:** Any principal and finance charges remaining on the 1st day of October, 2006, will be due on that date, which is called the maturity date.
- (B) **Place:** Payment shall be made to Arlene L. Gaidas at 2705 Medinah, Palos Heights, Illinois, 60463, or at such place as Lender may designate in writing by notice to borrower.

5. BORROWER'S RIGHT TO PREPAY

Borrower has the right to pay the debt evidenced by this Note, in whole or in part, without charge or penalty, at any time. If Borrower makes a partial prepayment, there will be no changes in the due date or in the amount of the monthly payment unless Lender agrees in writing to those changes.

6. BORROWER'S FAILURE TO PAY

- (A) **Late Charge for Overdue Payments:** If Lender has not received the full monthly payment required paragraph 4(A) of this note, by the end of fifteen calendar days after the payment is due, Lender may collect a late charge in the amount of FIVE percent (5%) of the overdue amount of said payment.
- (B) **Default:** If borrower defaults by failing to pay in full any monthly payment, or by violating any term of the security instrument, then Lender may required immediate payment in full of the principal balance remaining due and all accrued interest. Lender may choose not to exercise this option without waiving its rights in the event of any subsequent default.
- (C) **Payment of Costs and Expenses:** If Lender has required immediate payment in full, as described above, Lender may require Borrower to pay costs and expenses including reasonable and customary attorneys' fees for enforcing this Note to the extent not prohibited by applicable law. Such fees and costs shall bear interest from the date of disbursement at the same rate as the principal of this Note.

7. WAIVERS

Borrower and any other person who has obligations under this Note waive the rights of presentment and notice of dishonor. "Presentment" means the right to require Lender to demand payment of amounts due. "Notice of dishonor" means the right to require Lender to give notice to other persons that amounts due have not been paid.

8. GIVING NOTICES

Unless applicable law requires a different method, any notice that must be given to Borrower under this Note will be given by delivering it or by mailing it by first class mail to borrower at their address above, or at a different address, if Borrower has given Lender a notice of Borrower's different address.

Any notice that must be given to Lender under this Note will be given by first class mail to Lender at the address stated in Paragraph 4(B) or at a different address if Borrower is given a notice of that different address.

9. OBLIGATIONS OF PERSONS UNDER THIS NOTE

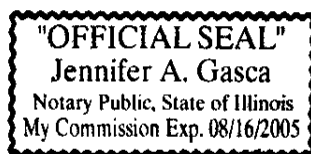
Each of the persons signing below is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety, or endorser of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Note, is also obligated to keep all of the promises made in this Note. Lender may enforce its rights under this Note against each person individually or against all signatories together. Any one person signing this Note may be required to pay all of the amount owed under this Note.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Note.

David Gaidas (Seal)
David Gaidas

Loretta A. Gaidas (seal)
Loretta A. Gaidas

Jennifer A. Gasca



Jennifer A. Gasca

