

UNOFFICIAL COPY



Doc#: 0527347114 Fee: \$26.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 09/30/2005 08:58 AM Pg: 1 of 2

## PROMISSORY NOTE

The undersigned promises to pay to the order of **ADAM KARNO**, the principal sum of **FIFTY THOUSAND AND 00/100THS (\$50,000.00) DOLLARS**, together with simple interest on the principal amount outstanding in the amount of **THREE THOUSAND EIGHTY TWO DOLLARS AND 19/100** paid in a lump sum with the principal amount due totaling **FIFTY THREE THOUSAND EIGHTY TWO DOLLARS AND 19/100THS (\$53,082.19)**

Not later than February 29, 2006.

The parties contemplate that this obligation shall be satisfied by the undersigned making one payment in the amount of **FIFTY THREE THOUSAND EIGHTY TWO DOLLARS AND 19/100THS (\$53,082.19)** representing \$ 50,000.00 principal and \$ 3,082.19 in interest not later than February 29, 2006.

Upon default the holder of this note shall be entitled to recover all costs of collection including but not limited to reasonable attorney's fees. Payment shall be applied first to cost of collection, then to principal.

Presentment, notice of dishonor and protest are waived by all makers, guarantors and endorsers of this note. This note shall be the joint and several obligations of all makers and shall be binding upon them and their heirs, successors, assigns and legal representatives. Time is of the essence.

This note is secured by the sales contract between Jansma Builders Inc. 946 Old Farm Rd. Dyer, IN 46311 and Gwen Goldman (942 E. 171<sup>st</sup> Pl. South Holland, IL. 60473) of the real estate property commonly known as 2814 223<sup>rd</sup> St. Sauk Village IL. The payment of this note shall be made directly to **ADAM KARNO** from Title Company at closing of above-mentioned real estate.

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If borrower, Jansma Builders Inc., defaults on payment for any reason, Dale Jansma or his heirs will personally guarantee the payment in this security agreement.

Notification of closing to be giving in writing to note holder not less than 5 days prior to closing of the time and the place. Note holder to sign a paid in full release at receipt of payment by Title Company.

This note is executed on September 30, 2005, between **ADAM KARNO** of 4107 Joe Willie Dr. Naperville, IL.60564 and **DALE JANSMA** of 946 Old Farm Rd. Dyer, IN.

Further more interest is calculated at 15% annual and has a cost of \$20.54 per day. If Jansma Builders exceeds the due date or Adam Karno is paid off early, the interest may be calculated to satisfy both parties at \$ 20.54 per diem cost.

If this security agreement is not paid in full by contracts specified terms, note holder shall give Jansma Builders Inc. until April 1, 2006 to attain mortgage from another lending institution and note holder shall be paid in full by that date.

PIN # 33-31-119-002-0000

LOT 5, IN PLUM CREEK ESTATES, A RESUBDIVISION OF LOT 21 IN ROBERT BARTLETT'S TORRENCE AVENUE FARMS, A SUBDIVISION OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 31, TOWNSHIP 35 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 21, 1999, AS DOCUMENT NO. 99989986, AND THE CERTIFICATE OF CORRECTION RECORDED APRIL 9, 2002, AS DOCUMENT NO. 20404665, IN COOK COUNTY, IL.



**Adam Karno**

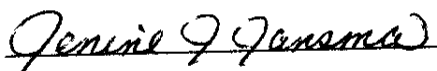


**Dale Jansma**

  
**Jansma Builders Inc. President**

Adam Karno and Dale Jansma personally appeared before me this 30th day of September 2005. Both parties being duly sworn on oath, says: That they want to enter this agreement and acknowledge the execution of the foregoing instrument.

My commission expires 2/5/09

 Notary Public.

Resident of LAKE COUNTY

**JENINE J JANSMA**  
**NOTARY PUBLIC STATE OF INDIANA**  
**LAKE COUNTY**  
**MY COMMISSION EXP. FEB. 5, 2009**