

# UNOFFICIAL COPY

Esequiel Iracheta  
7337 S. Shore Dr. # 615  
Chicago, Ill. 60649  
Ph: 773-406-8105  
Fax: 773-734-0544



Doc#: 0625045068 Fee: \$34.50  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 09/07/2006 11:28 AM Pg: 1 of 6

Property of Cook County Clerk's Office

PROMISSORY NOTE

# PROMISSORY NOTE

## PROMISSORY NOTE

\$14,000.00

Date: June 16, 2005

For value received, the undersigned Ray Jones ("the Borrower"), at 7337 S. Shore Dr. # 210, Chicago, Illinois 60649, promises to pay to the order of Esequiel Iracheta, (the "Lender"), at 7337 S. Shore Dr. #723, Chicago, Illinois 60649, (or at such other place as the Lender may designate in writing) the sum of \$14,000.00 with no interest.

The unpaid principal shall be payable in full on September 01, 2005 (the "Due Date").

All payments on this Note shall be applied first in payment of accrued interest and any remainder in payment of principal.

If any installment is not paid when due, the remaining unpaid balance and accrued interest shall become due immediately at the option of the Lender.

The Borrower reserves the right to prepay this Note by making payment in full of the then remaining unpaid principal and accrued interest.

If any payment obligation under this Note is not paid when due, the Borrower promises to pay all costs of collection, including reasonable attorney fees, whether or not a lawsuit is commenced as part of the collection process.

This Note is secured by a Lien on Condo Unit # 210, dated June 30, 2005. The Lender is not required to rely on the above security for the payment of this Note in the case of default, but may proceed directly against the Borrower.

If any of the following events of default occur, this Note and any other obligations of the Borrower to the Lender, shall become due immediately, without demand or notice:

- 1) the failure of the Borrower to pay the principal and any accrued interest in full on or before the Due Date;
- 2) the death of the Borrower(s) or Lender(s);
- 3) the filing of bankruptcy proceedings involving the Borrower as a Debtor;
- 4) the application for appointment of a receiver for the Borrower;
- 5) the making of a general assignment for the benefit of the Borrower's creditors;
- 6) the insolvency of the Borrower; or
- 7) the misrepresentation by the Borrower to the Lender for the purpose of obtaining or

Initials: 

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extending credit.

In addition, the Borrower shall be in default if there is a sale, transfer, assignment, or any other disposition of any assets pledged as security for the payment of this Note, or if there is a default in any security agreement which secures this Note.

Borrower is required to maintain term life insurance payable to the Lender in an amount sufficient to pay the principal and accrued interest in full in the event of Borrower's death.

If any one or more of the provisions of this Note are determined to be unenforceable, in whole or in part, for any reason, the remaining provisions shall remain fully operative.

All payments of principal and interest on this Note shall be paid in the legal currency of the United States. Borrower waives presentment for payment, protest, and notice of protest and nonpayment of this Note.

No renewal or extension of this Note, delay in enforcing any right of the Lender under this Note, or assignment by Lender of this Note shall affect the liability of the Borrower. All rights of the Lender under this Note are cumulative and may be exercised concurrently or consecutively at the Lender's option.

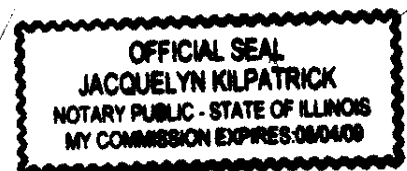
This Note shall be construed in accordance with the laws of the State of Illinois.

Signed this 27 day of July, 2005, at 14:00

Borrower:  
Ray Jones

By: [Signature]  
Ray Jones

[Signature]



Initials: [Signature]

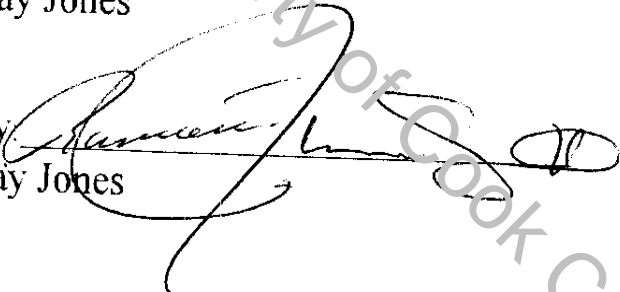
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## ADDENDUM

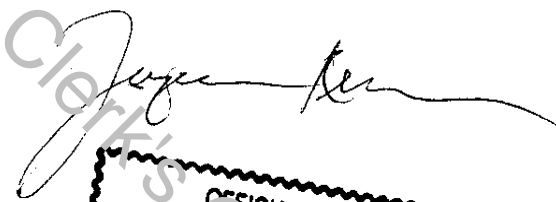
This an Addendum to the promissory note dated June 16, 2005 of Mr. Ray Jones to Mr. Esequiel Iracheta. That if Mr. Esequiel Iracheta has to lend Mr. Ray Jones any additional monies for the purchase and closing of Condo Unit 210 at 7337 S. Shore Dr., Chicago, Il. 60649 that it will be added on to the existing promissory dated June 16, 2005.

Amount To Be Added \$ 1,900<sup>00</sup>

Borrower  
Ray Jones

By   
Ray Jones

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FIN # 21-30-104-029-1109

Mortgage: \$34,400.00.

(i) Legal description of mortgaged premises:

UNIT 210 IN LAKE TERRACE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOTS 139, 140, 141, 144 AND 145 IN DIVISION 3 OF THE SOUTH SHORE SUBDIVISION OF THE NORTH FRACTIONAL ½ OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THE RESUBDIVISION OF LOTS 1, 2, 4, 64, 66, 126, 127 AND 128 IN DIVISION 1 OF WEST FALL'S SUBDIVISION OF 208 ACRES, BEING THE EAST ½ OF THE SOUTHWEST ¼ AND THE SOUTHEAST FRACTIONAL ¼ OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT A TO THE DECLARATION OF CONDOMINIUM RECORDED DECEMBER 10, 1979 AS DOCUMENT 25275623 AND FILED DECEMBER 10, 1979 AS DOCUMENT LR 3135646; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

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**CHICAGO COMMUNITY BANK**

1110 West 35th Street • Chicago, Illinois 60609 • (773) 927-6200

Service of Debit  
Checking  
Savings

CHARGE Your Account For The Following:

Date: 7-27-05

Transfer to Ramon Jones

	1,900	00
<b>TOTAL CHARGE</b>	<b>1,900.00</b>	

ADDITION Error In LISTING Should Be Deposit Total

Not Received

TO: Esequiel Iracheta - Escrow  
7337 S. South Shore Dr. #1122  
Chicago, IL 60649

PREPARED BY  
*[Signature]*

AUTHORIZED BY  
*[Signature]*  
ACCOUNT NUMBER  
1267210