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Promissory Note for Home Equity Mortgage Loan

Dated: 9/15/06



Secured Property: 303 W. Scott, Unit 304, Chicago, IL 60610

Doc#: 0627748000 Fee: \$66.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/04/2006 10:04 AM Pg: 1 of 7

1. AMENDED ORIGINAL PROMISSORY NOTE

That I, Neeru Jayanthi, Borrower, and I Subbarao Jayanthi, Lender, acknowledge that on 8/26/06, we executed the Promissory Note for the property commonly known as 303 W. Scott, Unit 304, Chicago, IL 60610 ("Property"). (See Exhibit A for Legal Description of Property).

2. BORROWER'S PROMISE TO PAY

In return for a home equity mortgage loan that I, Neeru Jayanthi, M.D., Borrower, have received, I promise to pay U.S. Thirty thousand dollars (\$30,000) (this amount is called "principal"), plus interest, to the order of the Lender. The Lender is Subbarao Jayanthi, 28W260 Belleau Drive, Winfield, Illinois 60190. I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder".

3. INTEREST

Interest will be charged on unpaid principal until the full amount of principal has been paid. I will pay interest at a yearly rate of 8.75%. The interest rate required by this Section 3 is the rate I will pay both before and after any default described in Section 7(B) of this Note.

4. PAYMENTS

(A) Time and Place of Payments

I will pay principal and interest by making payment every month.

I will make my monthly payments on the 1st day of each month beginning September 1, 2006. I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. My monthly payments will be applied to interest before principal. If, on August 25, 2011, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the "maturity date".

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I will make my monthly payments by direct deposit to the account of Subbarao Jayanthi, M.D. or at a different place if required by him or the Note Holder.

(B) Amount of Monthly Payments

My monthly payments will be in the amount of U.S. ~~\$ 619.12~~ ^{NS}
 (Six hundred Nineteen dollars and Twelve cents)

5. BORROWER'S RIGHT TO PREPAY

I have the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment."

When I make a prepayment, I will tell the Note Holder in writing that I am doing so.

I may make a full prepayment or partial prepayments without paying any prepayment charge. The Note Holder will use all of my prepayments to reduce the amount of principal that I owe under this Note. If I make a partial prepayment, there will be no charges in the due date or in the amount of my monthly payment unless the Note Holder agrees in writing to those charges.

6. LOAN CHARGES

If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then: (i) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (ii) any sums already collected from me which exceeded permitted limits will be refunded to me/us. The Note Holder may choose to make this refund by reducing the principal I/we owe under this Note or by making a direct payment to me. If a refund reduces principal, the reduction will be treated as a partial prepayment.

7. BORROWER'S FAILURE TO PAY AS REQUIRED

(A) Late Charge for Overdue Payments

If the Note Holder has not received the full amount of any monthly payment within five (5) calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be five percent (5%) of my overdue payment of principal and interest. I will pay this late charge promptly but only once on each late payment. This late charge is to compensate the Note Holder for their inconvenience and is not be considered additional interest.

(B) Default

If I do not pay the full amount of each monthly payment within 25 days of the date it is due, I will be in default.

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(C) Notice of Default

If I am in default, the Note Holder may, but is not required to, send me/us a written notice telling me that if I do not pay the overdue amount by a certain date, the Note Holder may require me to pay immediately the full amount of principal which has not been paid and all the interest that I owe on that amount or take possession of the property to recover the balance.

(D) No Waiver By Note Holder

Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

(E) Payment of Note Holder's Costs and Expenses

If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back by me for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorney's fees.

8. GIVING OF NOTICES

Unless applicable law requires a different method, any notice that must be given to me under this Note will be given by delivering it or by mailing it by first class mail to me at the Property Address above or at a different address if I give the Note Holder a written notice of my different address.

Any notice that must be given to the Note Holder under this Note will be given by mailing it by first class mail to the Note Holder at 18W260 Belleau Drive, Winfield, IL 60190 or at a different address if I am given a notice of that different address.

9. OBLIGATIONS OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each person 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. The Note Holder may enforce its rights under this Note against each person individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note.

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10. WAIVERS

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

11. SECURED NOTE

In addition to the protections given to the Note Holder under this Note, the Home Equity Mortgage Loan on dated the same date as the Note, protects the Note Holder from possible losses which might result if I do not keep the promises which I make in this Note. That instrument describes how and under what conditions I may be required to make immediate payment in full of all amounts I owe under this Note.

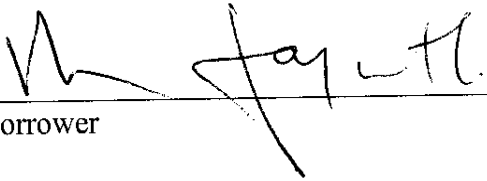
Some of those conditions are described as follows:

Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Instrument without further notice or demand on Borrower.

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Witness the Hand(s) and Seal(s) of the Undersigned.



Borrower

Neeru Jayanthi, M.D.

Address: 303 W. Scott, #304
Chicago, IL 60610



Lender

Subbarao Jayanthi, M.D.

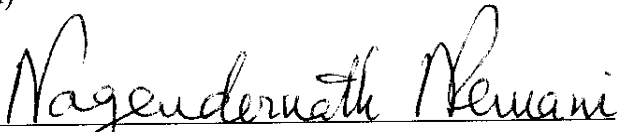
Address: 28W260 Belleau Drive
Winfield, IL 60190

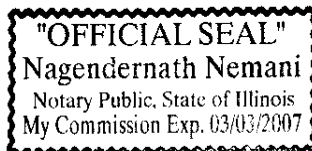
STATE OF ILLINOIS)
 DUPAGE) ss.
COUNTY OF ~~COOK~~ ^{DUPAGE})
 NN)

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgments personally appeared **NEERU JAYANTHI, M.D.** to me known to be the person(s) described in who identified himself(ves) to be the persons described by means of personal appearance and who executed the foregoing instrument and acknowledged before me that he executed the same for the purpose expressed.

Witness my hand and official seal in the county and state aforesaid this 15th day of Sept., 2006

(Seal)


Notary Public



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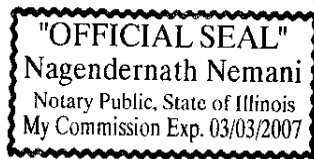
STATE OF ILLINOIS)
 DUGAGE) ss.
COUNTY OF ~~COOK~~ NN)

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgments personally appeared **SUBBARAO JAYANTHI, M.D.** to me known to be the person(s) described in who identified himself(ves) to be the persons described by means of personal acquaintance and who executed the foregoing instrument and acknowledged before me that he executed the same for the purpose expressed.

Witness my hand and official seal in the county and state aforesaid this 15th day of Sept. 2006

(Seal)

Nagendernath Nemani
Notary Public



MAIL TO:

Subbarao Jayanthi, M.D.
28W260 Belleau Drive
Winfield, IL 60190

Neeru Jayanthi, M.D.
303 W. Scott, Unit 304
Chicago, IL 60610

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EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

UNIT NO. 304 IN THE OLD TOWN SQUARE UNIT TWO CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: THAT PART OF LOT 10 IN OSCAR MAYER'S RESUBDIVISION OF VARIOUS LOTS AND VACATED ALLEYS IN VARIOUS SUBDIVISIONS IN THE WEST ½ OF THE NORTHEAST ¼ AND IN THE EAST ½ OF THE NORTHWEST ¼ OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 00024774 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

P.I.N. 17-04-220-056-1012.

Which has the address of 303 W. Scott, Unit #304, Chicago, IL 60610