



Doc#: 0805960015 Fee: \$54.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 02/28/2008 09:46 AM Pg: 1 of 4

## PROMISSORY NOTE (SECURED)

FOR VALUE RECEIVED, Mark Fowler, an individual, ("Maker"), promises to pay to the order of Beth F. Vorwaller, an individual, ("Holder"), the principal sum of one hundred thirteen thousand five hundred ten and 95/100 Dollars (\$113,510.95), or so much thereof as is from time to time advanced, in lawful money of the United States of America, and to pay interest on the balance of principal from time to time outstanding and unpaid hereon from the date hereof until the maturity hereof (whether by lapse of time, acceleration or otherwise) at the rate per annum equal to twelve percent (12%) (the "Interest Rate").

Maker shall make a payment of all accrued, unpaid interest, together with the outstanding principal balance of the indebtedness evidenced hereby, at the closing of the sale of the "Property". The "Property" is known as 49 W. 103<sup>rd</sup> Street, PIN 25-16-202-024-0000.

Interest shall be computed on the basis of a three hundred sixty (360) day year consisting of twelve (12), thirty (30) day months. All payments on account of the indebtedness evidenced by this Note shall first be applied to costs and fees incurred by Payee in enforcing its rights hereunder or under the Mortgage (as such term is hereinafter defined), next to interest on the unpaid principal balance hereunder and the remainder to reduce the unpaid principal balance hereunder.

This Note is secured by, ~~among other things~~, that certain Mortgage of even date (49 W. 103<sup>rd</sup> Street) herewith executed by Maker in favor of Holder, encumbering certain interests in real and personal property located in Cook County, Illinois, as more fully described therein (said Mortgage, as the same from time to time may be amended, is hereinafter referred to as the "Mortgage"). Everything contained in the Mortgage is hereby made a part of this Note to the same extent and with the same force and effect as if they were fully set forth herein and Makers covenant and agree to keep and perform them, or cause them to be kept and performed, strictly in accordance with their terms.

Maker reserves the right to prepay this Note, in whole or in part, at any time and from time to time, without premium or penalty. Any such partial prepayment shall not postpone the due date of the remaining principal balance outstanding hereunder.

Payment of all amounts due under this Note shall be made to Holder, at 2615 N. Burling Street, Chicago, IL 60614, or such other place as Holder may from time to time designate in writing.

Notwithstanding any provisions of this Note or of the Mortgage to the contrary, it is the intent of Maker and Holder that Holder shall never be entitled to receive, collect or apply, as interest on principal of the indebtedness, any amount in excess of the maximum rate of interest permitted to be charged by applicable law.

In the event default is made in the payment of any part of the principal or interest due pursuant to this Note or the Mortgage as the same becomes due and payable or upon the occurrence of a default under this Note or the Mortgage, then in the case of any of the defaults set forth above, Holder shall have the option, to declare the unpaid principal of this Note, together with all accrued interest, if any, at once due and payable to the extent permitted by law,

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to foreclose the Mortgage and all liens or security interests securing the payment of the Note, and to exercise any and all other rights and remedies available at law or in equity hereunder or under the Mortgage.

Maker hereby consents to any and all renewals, extensions or modifications of the terms hereof, including time of payment, and further agrees that any such renewal, extension or modification of the terms hereof or the release or substitution of any security for the indebtedness evidenced hereby or any other indulgences shall not affect the liability of Maker for the indebtedness evidenced by this Note.

This Note shall be governed by the laws of the State of Illinois, which laws shall also govern and control the construction, enforceability, validity and interpretation of this Note. Every provision hereof is intended to be severable. If any clause, phrase, provision or portion of this Note or the application thereof is determined by a court of competent jurisdiction to be invalid or unenforceable under applicable law, the remaining clauses, phrases, provisions and portions of this Note shall not be affected or impaired thereby, but each such remaining clause, phrase, provision or portion shall be valid and enforceable to the fullest extent permitted by law.

The obligations and liabilities under this Note of Maker shall be joint and several and binding upon and enforceable against the Maker and his or her respective heirs, legatees, legal representatives, successors and assigns. This Note shall inure to the benefit of and may be enforced by Holder, its heirs, legatees, legal representatives, successors and assigns.

[signature on next page]

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IT WITNESS WHEREOF, Maker has caused this Note to be executed as of the date first above written.

MAKER:

*Mark Fowler*

Name: Mark Fowler

*2/11/08*

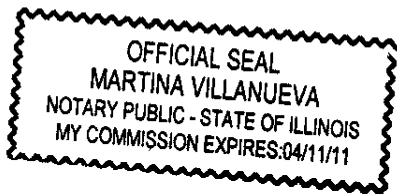
Date

STATE OF ILLINOIS        )  
  )        SS  
COUNTY OF COOK        )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that *Mark E. Fowler*, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this *10<sup>th</sup>* day of *February*, 200*8*.

*Martina Villanueva*  
NOTARY PUBLIC



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## EXHIBIT A

### Legal Description

LOT 23 IN KUYPERS SUBDIVISION OF LOT 1 OF THE SCHOOL TRUSTEES  
SUBDIVISION OF SECTION 16, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE  
THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office