



PROMISSORY NOTE

Doc#: 0816309068 Fee: \$66.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/11/2008 02:10 PM Pg: 1 of 4

This Promissory Note (the "Note") is made and effective the [DATE],

BETWEEN: [James Bokios] (the "Lender"), an individual residing in the State of Illinois, with his office located at:

AND: [Elijah Dennis Speed] (the "Borrower"), an individual residing in the State of Illinois, with his residence located at:

TERMS

1. FOR VALUE RECEIVED, the Borrower promises to pay to the order of Lender, at its principal office located at [_____], or at such other place that is designated in writing by the holder hereof, the principal sum of [Ten Thousand Dollars], together with all charges and interest herein provided, payable at the rate and in the manner hereinafter set forth:
2. Borrower shall make a balloon payment on or before February 10, 2006. Time is of the essence of the payment obligations hereunder and each monthly payment shall be due and payable on or before the first day of each month.
3. This Note is and will be secured by the borrower's interest in certain contracts for the purchase of 6137 and 6139 S. King Drive, Chicago Illinois.
4. If all or any portion of any payment due hereunder is not received by the Lender within [3] calendar days after the date when such payment is due, Borrower shall pay a late charge equal to [10%] of such payment, such late charge to be immediately due and payable without demand by Lender.
5. Borrower shall have the right to prepay all (but not a portion) of the indebtedness evidenced by this Note at any time, by paying the Lender an amount equal to the sum of (i) the principal balance then outstanding, (ii) all interest accrued to the date of such prepayment, (iii) all interest calculated through the Maturity Date, and (iv) any late charge or charges then due and owing.
6. If any payment under this Note is not paid in full by the [DAY] of any month during the term hereof or if the entire amount due as represented by this Note is not paid in full on or before the Maturity Date, or should default be made in the performance or observation of any of the terms, covenants, or conditions contained in the Loan Documents, or if any representation or warranty contained in the Loan Documents is breached or is or becomes untrue, this Note shall be in default, and the entire principal amount outstanding hereunder, accrued interest thereon, all late charges, if any, and any and all other charges due hereunder, shall, at Lender's option, immediately become due and payable, without further notice, the giving of such notice being expressly waived by the Borrower. Lender may exercise this option to accelerate during any default by the Borrower, regardless of any prior forbearance. In the event of any such default, and if the same is referred to an attorney-at-law for collection, or if any action at law or in equity is brought with respect hereto, Borrower shall pay to Lender, in addition to all other charges required pursuant to the terms hereof or pursuant to the terms of the Loan Documents, all costs and expenses of the Lender. From and after the maturity date, or during default, if such default should occur prior to the Maturity Date, the outstanding principal amount hereunder and accrued interest and other charges shall bear interest at the highest rate allowed by law.
7. From time to time, without affecting the joint and several obligations of all makers, sureties, guarantors and endorsers hereof, and their respective successors and assigns, (i) to pay the outstanding principal balance herein and accrued interest thereon, (ii) to observe the covenants contained herein, (iii) to observe the terms, covenants and conditions of the Loan Documents or any

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instrument govern to secure the performance hereof, and without giving notice to or obtaining the consent of any maker, surety, guarantor or endorser hereof, or their successors or assigns, and without liability on the part of the holder hereof, the holder hereof may, at its option, extend the time for payment or any part thereof, release anyone liable for payment herein, renew this note, modify the terms or times for payment herein, join in any extension of subordination hereof, release any security given herefore, take or release additional security, modify the rate of interest herein or agree in writing with the undersigned to modify the terms, covenants and conditions of any instrument given to secure performance hereof.

- 8. ANY RIGHT OF TRIAL BY JURY, PRESENTMENT, NOTICE OF DISHONOR, AND PROTEST ARE HEREBY WAIVED BY ALL MAKERS, SURETIES, GUARANTORS AND ENDORSERS HEREOF. This Note shall be the joint and several obligation of all makers, sureties, guarantors, and endorsers hereof and shall be binding upon them and their respective heirs, executors, administrators, successors and assigns.
- 9. Borrower shall pay the costs of all documentary, revenue, tax or other stamps now or hereafter required by any law at any time to be affixed to or which are otherwise made necessary as a result of this Note or any of the Loan Documents, and if any taxes be imposed with respect to debts secured by mortgages and or deeds of trust with respect to notes evidencing debts so secured, Borrower agrees to pay to Lender the full amount of any such taxes, and hereby waives any contrary provisions if any laws of rules of court now or hereafter in effect.
- 10. Lender and Borrower intend that the relationship created and evidenced by this Note and the Loan Documents shall be solely that of debtor and creditor. Nothing in this Note shall be construed as creating a joint venture, partnership, tenancy in common, or joint tenancy between Lender and Borrower.
- 11. The remedies of this Note are cumulative and concurrent and may be pursued singularly or successively together, at the sole discretion of the holder and may be exercised as often as occasion therefor shall occur. The waiver by Lender or failure to enforce any term, covenant or condition of this Note or to declare any default hereunder, shall not operate as a waiver of any subsequent default or affect the right of the holder to exercise any right or remedy not expressly waived in writing by the holder.
- 12. The unenforceability or invalidity of any one or more provisions of this Note shall not render any other provision herein contained unenforceable or invalid. This note and all of the Loan Documents shall be construed under the laws of the State of Florida.

IN WITNESS WHEREOF, the undersigned has caused this Promissory Note to be duly executed as of the date first written below.

LENDER

BORROWER

James Borrios
 Authorized Signature

Print Name and Title

Elijah D Speed Jr
 Authorized Signature

Elijah Denis Speed Jr.
 Print Name and Title

PERSONAL GUARANTEE:
 HARVEY WRIGHT Harvey Wright

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David D. Orr

Clerk of Cook County

COUNTY OF COOK MAP DEPARTMENT

Date: 06-10-2008

THIS CERTIFIES THAT THE PERMANENT REAL ESTATE INDEX NUMBER KNOWN AS:

20 - 15 - 408 - 029 - 0000

BEARS THE FOLLOWING LEGAL DESCRIPTION:

THE SOUTH 1/2 OF LOT 8 IN THE RESUBDIVISION OF WASHINGTON PARK CLUB ADDITION TO CHICAGO, A SUBDIVISION OF SECTION 15 TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.



Fee: \$5.00

[Handwritten Signature]

Supervisor of Maps and Plats

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David D. Orr

Clerk of Cook County

COUNTY OF COOK MAP DEPARTMENT

Date: 06-10-2008

THIS CERTIFIES THAT THE PERMANENT REAL ESTATE INDEX NUMBER KNOWN AS:

20 - 15 - 408 - 030 - 0000

BEARS THE FOLLOWING LEGAL DESCRIPTION:

THE NORTH 1/2 OF LOT 8 IN THE RESUBDIVISION OF WASHINGTON PARK CLUB ADDITION TO CHICAGO, A SUBDIVISION OF SECTION 15 TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.



Fee: \$5.00

Paul Lee
Supervisor of Maps and Plats

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