

# UNOFFICIAL COPY

## Balloon Purchase Money Promissory Note (Secured)

\$50,000.00

Chicago, Illinois  
October 31, 2006

FOR VALUE RECEIVED, the undersigned, 2509 W. AUGUSTA, LLC, LILIA SRICHINDA and SONGCHAI SRICHINDA of Chicago, Illinois ("Borrower"), promises to pay to the order of ~~ANDRES MENDIZABAL, RAFAEL RODRIGUEZ AND SAMUEL DURAN~~ of Chicago, Illinois ("Lender"), the principal sum of Fifty Thousand and 00/100 U.S. Dollars (\$50,000.00) together with interest on the unpaid principal balance from the date of this Note at the annual rate of ~~Six Percent (6%)~~ per annum, compounded daily, (the "Interest Rate") until this Note is paid in full in accordance with the terms hereof. All sums due hereunder shall be made in lawful money of the United States of America. Interest on the principal sum shall be computed on the basis of a 365 day year.

Borrower shall pay to Lender the principal amount of this Note, and accrued interest, if any, as follows: The final lump-sum payment of this Note, which will be an amount equal to the entire outstanding principal balance of this Note, together with all accrued and unpaid interest, shall be due and payable on or before April 30, 2008 (the "Maturity Date"). All payments shall be made payable to Lender at the address to be furnished by Lender, or at such other place as the Lender may designate from time to time by written notice to Borrower.

### Terms and Conditions

This Note is made subject to the following terms and conditions:

1. Collateral Security. This Note is secured by the real property located at 2509-11 W. Augusta Blvd., Chicago, IL 60622.
- 2.
3. Prepayment; Application. Borrower may prepay this Note in full or in part at any time, without penalty or premium. All payments shall be applied first to any fees and expenses due and payable to Lender under this Note, then to accrued interest, then to principal.
4. Default; Acceleration. If the Borrower: (a) fails to make any payment due under this Note within five (5) days after it becomes due; (b) Borrower fails in its performance of any covenant or agreement contained in the terms securing this Note and the same remains uncured for a period of fourteen (14) days after prior written notice therefrom; or (c) Borrower transfers, sells or otherwise conveys the assets secured under the Business (an "Event of Default"), the Lender may in its sole and absolute discretion elect to accelerate the entire principal balance of this Note and declare the same immediately due and payable, and the lien given to secure the payment of this Note may be foreclosed. It is understood and agreed that no written notice is required prior to any acceleration due to a default in payment. Time is of the essence.
5. Default Rate of Interest. From and after the occurrence of: (a) any Event of Default; or (b) the Maturity Date, whether by acceleration or otherwise, the entire principal



Doc#: 0920344056 Fee: \$74.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 07/22/2009 11:52 AM Pg: 1 of 6

# UNOFFICIAL COPY

remaining unpaid hereunder shall bear an annual interest rate (the "Default Rate"), which rate shall be two percent (2%) over the Interest Rate provided for herein, or the highest lawful rate, whichever is the lesser, provided that there shall be no automatic reduction to the highest lawful rate as to any maker hereof barred by law from availing itself in any action or proceeding of the defense of usury, or any maker barred or exempted from the operation of any law limiting the amount of interest that may be paid for the loan or use of money, or in the event this transaction, because of its amount or purpose or for any reason is exempt from the operation of any statute limiting the amount of interest that may be paid for the loan or use of money. Failure to exercise such option or any other rights the holder may, in the event of any such default, be entitled to shall not constitute a waiver of the right to exercise such option or any other rights in the event of any subsequent default, whether of the same or different nature.

6. General Covenants. The Borrower, and any and all others who are now or may become liable for all or part of the obligations of the Borrower, under this Note (all of the foregoing being referred to collectively herein as "Obligors") agree to be jointly and severally bound hereby and jointly and severally: (a) to the fullest extent allowed by law, waive and renounce any and all redemption and exemption rights and the benefit of all valuation and appraisal privileges against the indebtedness evidenced by this Note or by any extension or renewal hereof; (b) waive presentment and demand for payment, notices of nonpayment and of dishonor, protest of dishonor, and notice of protest; (c) waive all notices in connection with the delivery and acceptance hereof and all other notices in connection with the performance, default, or enforcement of the payment hereof or hereunder (except as otherwise expressly provided herein); (d) waive any and all lack of diligence and delays in the enforcement of the payment hereof; (e) agree that the liability of each of the Obligors shall be unconditional and without regard to the liability of any other person or entity for the payment hereof, and shall not in any manner be affected by any indulgence or forbearance granted or consented to by Lender to any of them with respect hereto; (f) consent to any and all extensions of time, renewals, waivers, or modifications that may be granted by Lender with respect to the payment or other provisions hereof, and to the release of any security at any time given for the payment hereof, or any part thereof, with or without substitution, and to the release of any person or entity liable for the payment hereof; and (g) consent to the addition of any and all other makers, endorsers, guarantors, and other Obligors for the payment hereof, and to the acceptance of any and all other security for the payment hereof, and agree that the addition of any such Obligors or security shall not affect the liability of any of the Obligors for the payment hereof.

7. Compliance With Usury Laws. It is expressly stipulated and agreed to be the intent of Borrower and Lender to at all times comply with the usury and other laws relating to this Note now or hereafter in effect, to the extent any of the same are applicable hereto. If such laws are ever revised, repealed, or judicially interpreted so as to render usurious any amount called for under this Note, or contracted for, charged, or received with respect to the loan evidenced by this Note, or if Lender's exercise of the option herein contained to demand payment of this Note or if any prepayment by Borrower results in Borrower having paid interest in excess of that permitted by law, then it is Borrower's and Lender's express intent that all excess amounts theretofore collected by Lender be credited on the principal balance of this Note (or, if the Note has been paid in full, refunded to Borrower), and the provisions of this Note immediately be deemed reformed and the amounts reduced, without the necessity of the execution of any new

# UNOFFICIAL COPY

document, so as to comply with the then applicable law, but so as to permit the recovery of the fullest amount otherwise called for hereunder and thereunder.

8. Governing Law; Interpretation. This Note shall be governed and controlled as to validity, enforcement, interpretation, construction, effect, and in all other respects by the laws of the State of Illinois, without regard to conflict of law principles. In the event one or more of the provisions contained in this Note shall for any reason be held to be invalid, illegal, or unenforceable in any respect by a court of competent jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other provision of this Note, and this Note shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein or therein.

9. Amendments. This Note may not be changed or amended orally, but only by an instrument in writing signed by the party against whom enforcement of the change or amendment is sought.

10. Enforcement Costs. If: (a) this Note is placed in the hands of an attorney for collection or enforcement or is collected or enforced through any legal proceedings; (b) an attorney is retained to represent Lender in any bankruptcy, reorganization, receivership, or other proceedings affecting creditors' rights and involving a claim under this Note; or (c) an attorney is retained to represent Lender in any other proceedings whatsoever in connection with this Note, then the Borrower shall pay to Lender all reasonable attorneys' fees, costs and expenses incurred in connection therewith, in addition to all other amounts due hereunder.

11. Waiver. The remedies of Lender as provided herein shall be cumulative and concurrent, and may be pursued singularly, successively or together, at the sole discretion of Lender, any may be exercised as often as occasion therefor shall arise. Failure of Lender, for any period of time or on more than one occasion, to exercise its option to accelerate the Maturity Date of this Note shall not constitute a waiver of the right to exercise the same at any time thereafter or in the event of any subsequent Event of Default unless such prior Event of Default giving rise to such right to accelerate the Maturity Date of this Note has theretofore been cured. No act of omission or commission of Lender, including specifically any failure to exercise any right, remedy or recourse, shall be deemed to be a waiver or release of the same; any such waiver or release is to be effected only through a written document executed by Lender and then only to the extent specifically recited therein. A waiver or release with reference to any one event shall not be construed as a waiver or release of any subsequent event or as a bar to any subsequent exercise of Lender's rights or remedies hereunder. Except as otherwise specifically required herein, notice of the exercise of any right or remedy granted to Lender by this Note is not required to be given.

12. Notices. Any notice pursuant to this Note shall be given in writing by: (a) personal delivery; or (b) nationally recognized commercial overnight delivery service with proof of delivery, to the intended addressee at the address set forth below, or to such other address or to the attention of such other person as the addressee shall have designated by written notice sent in accordance herewith, and shall be deemed to have been given either at the time of personal delivery, or, in the case of nationally recognized commercial overnight delivery service, as of the

# UNOFFICIAL COPY

date of first attempted delivery at the address and in the manner provided herein. Unless changed in accordance with the preceding sentence, the addresses for notices given pursuant to this Note shall be as follows:

If to Lender:

~~Andres Mendizabal~~  
~~Rafael Rodriguez~~  
Samuel Duran  
c/o Adelqui J. Boue, Esq.  
Tellez & Boue, Ltd.  
2342 N. Damen Ave.  
Chicago, IL 60647

If to Borrower:

2509 W. Augusta, LLC  
Lilia Srichinda  
Songchai Srichinda  
2509 W. Augusta Blvd.  
Chicago, IL 60622

13. Successors and Assigns. Upon any endorsement, assignment, or other transfer of this Note by Lender or by operation of law, the term "Lender," as used herein, shall mean such endorsee, assignee, pledge or other transferee or successor to Lender then becoming the holder of this Note. This Note shall inure to the benefit of Lender and its successors and assigns and shall be binding upon the undersigned and its successors and assigns. The terms "Borrower" and "Obligors," as used herein, shall include the respective successors, assigns, legal and personal representatives, executors, administrators, devisees, legatees and heirs of the Borrower and any other Obligors.

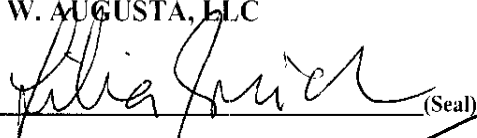
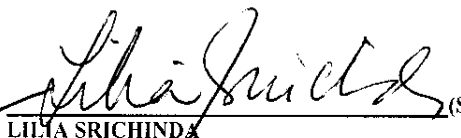
14. Authority. The undersigned signing on behalf of Borrower represents and warrants that he or she is authorized to sign this Note on behalf Borrower and bind Borrower to all the terms hereof. Borrower has executed this Note as of day and year first written above.

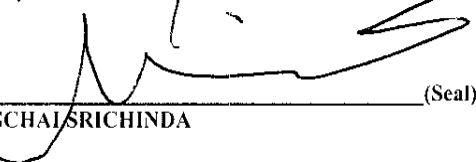
15. Use of Proceeds. The proceeds of the loan evidenced by this Note will be used solely for the purposes specified in 815 ILCS 205/4 (2000), as amended, and the principal sum advanced is for a business loan which comes within the purview of such section. Borrower agrees that the obligation evidenced by this Note is an exempted transaction under the Truth-in-Lending Act, 15 U.S.C. Section 1601 et seq.

IN WITNESS WHEREOF, Borrower has executed this Note as of the day and year first above written.

BORROWER:

2509 W. AUGUSTA, LLC

BY:  (Seal)  (Seal)  
LILIA SRICHINDA

 (Seal)  
SONGCHAI SRICHINDA

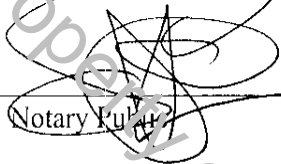
# UNOFFICIAL COPY

STATE of ILLINOIS

County of Cook ss:

I, the undersigned, a Notary Public in and for said county and state, do hereby certify that 2509 W. AUGUSTA, LLC, LILIA SRICHINDA and SONGCHAI SRICHINDA, personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 2nd day of March, 2006.

  
\_\_\_\_\_  
Notary Public

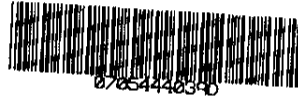
Commission expires \_\_\_\_\_



Property of Cook County Clerk's Office

# UNOFFICIAL COPY

**Warranty Deed  
Statutory (ILLINOIS)  
(Individual to Corporation)**



Doc#: 0705444039 Fee: \$28.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 02/23/2007 12:51 PM Pg: 1 of 3

Above Space for Recorder's Use Only

**THE GRANTOR (S)**

**SONGCHAI SRICHINDA AND LILIA SRICHINDA, HUSBAND AND WIFE**

of the City CHICAGO County of COOK State of ILLINOIS for and in consideration of (\$10.00)TEN DOLLARS, in hand paid, CONVEYS and WARRANTS to

**2509 -2511 W. AUGUSTA, LLC**

a corporation created and existing under and by virtue of the Laws of the State of ILLINOIS, having its principal office at the following address 2509 W. AUGUSTA CHICAGO, IL 60622, the following described Real Estate situated in the County of COOK in the State of Illinois, to wit:

**LOTS 4, 5 AND EAST 1/2 OF LOT 6 IN BLOCK 1 IN DEMAREST AND KAMERLING'S COLUMBIA SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 1, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois. **SUBJECT TO:**

**SUBJECT TO:** covenants, conditions, and restrictions of record,

Document No.(s) and to General Taxes for 2006 and subsequent years.

Permanent Index Number (PIN): **16-01-419-019-0000**

Address(es) of Real Estate: **2509-2511 W. AUGUSTA, CHICAGO, IL 60622**

Dated this 22nd day of February, 2007

PLEASE  
PRINT OR  
TYPE NAMES  
BELOW  
SIGNATURE(S)

Songchai Srichinda (SEAL)  
SONGCHAI SRICHINDA

Lilia Srichinda (SEAL)  
LILIA SRICHINDA

\_\_\_\_\_(SEAL)

\_\_\_\_\_(SEAL)

State of Illinois, County of COOK ss, I, the undersigned, a Notary Public  
In and for said County, in the State aforesaid, **DO HEREBY CERTIFY** that