UNOFFICIAL CONTROL Page 1 of

1999-12-30 12:15:30

Cook County Recorder

43.50

STATE OF ILLINOIS COUNTY OF COOK

OCTOBER 20, 1999

PROMISSORY NOTE



WE, ERSKIN C. MELCHOR SR. AND MARY MELCHOR, THE UNDERSIGNED, HAVE RECEIVED THE AMOUNT OF \$30,000.00 (THIRTY THOUSAND NO/100 DOLLARS), WHICH IS BEING GIVEN AS A PERSONAL LOAN TO ERSKIN C. MELCHOR SR. AND MARY MELCHOR BY MOZELL BARNES OF CHICAGO, ILLINOIS.

WE UNDERSTAND THAT THIS LOAN IS DUE AND PAYABLE ON OR BEFORE ONE HUNDRED TWENTY DAYS HAVE EXPIRED, FEBRUARY 18, 2000. THE LOAN WILL BE REPAID UNDER THE FOLLOWING TERMS: \$3000.00 TO BE ADDED TO THE PRINCIPAL ON A MONTHLY BASIS UNTIL PAID. (I.E.: \$30,000 PLUS \$3,000.00 WILL BE DUE AFTER NOVEMBER 21, 1999; \$30,000 PLUS \$6,000.00 WILL BE DUE AFTER DEC. MPER 21, 1999; \$30,000 PLUS \$9,000.00 WILL BE DUE AFTER JANUARY 21, 2003: AND \$30,000 PLUS \$12,000.00 WILL BE DUE ON OR AFTER FEBRUARY 18, 2000. WE ALSO UNDERSTAND THAT BY ACCEPTING THESE MONIES AND SIGNING THIS DOCUMENT, WE HAVE EXECUTED A LEGAL AND BINDING WRITTEN CONTRACT SECURED BY THE REAL ESTATE PROPERTY DESCRIBED BELOW, COMMONLY KNOWN AS 4530 SOUTH ELLIS AVENUE, CHICAGO, ILLINOIS 60653, IMPROVED WITH AN NINE-UNIT APARTMENT BUILDING AND COACH HOUSE WITH THREE GARAGES IN THE REAR, AND WHICH IS SUBJECT TO THE LAWS OF THE STATE OF ILLINOIS. WE UNDERSTAND THAT THE NON-PAYMENT OF THIS LOAN OF \$30,000.0) PLUS AGREED INTEREST ON OR BEFORE FEBRUARY 18, 2000, WILL RESULT IN THE APPROPRIATE LEGAL ACTIONS IN THE CIRCUIT COURT OF COOK COUNTY, WITH T'E UNDERSIGNED AGREEING TO PAY ALL LEGAL AND COURT FEES NECESSARY TO COLLECT THIS DEBT.

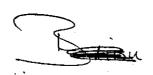
LEGAL DESCRIPTION OF 4530 S. ELLIS AVENUE, CAICAGO, ILLINOIS 60653

THE NORTH 28 FEET OF LOT 1 AND ALL OF LOTS 5 AND 6 IN HALE AND HARRIS' SUBDIVISION OF THE NORTH 30.7 F JET OF LOT 8 AND THE SOUTH 69.3 OF LOT 5 IN BLOCK 5 IN WALKER, AND STINSON'S SUBDIVISION OF THE WEST ½ OF THE SOUTHWEST ¼ OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14, EAST OF 1 HE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

P.I.N. 20-02-312-023- AND 20-02-312-025.

Erskin C-Mulchon In 10/20	199
ERSKIN C. MELCHOR SR. DATE	
mary meleling	124/94
MARY MELCHOR	
SWORN AND SUBSCRIBED BEFORE ME	······································
ON THE OF OCTOBER 1999	OFFICIAL SEAL
Mula L Satel	DEITRA L SATCHEL NOTARY PUBLIC, STATE OF ILLINOIS NOTARY PUBLIC, STATE OF ILLINOIS
NOTARY PUBLIC	MY COMMISSION EXPIRED
MY COMMISSION EXPIRES: 4- 90.00	-

Property of Coof County South of County Office



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Kric Gruhom 941s S. State Staret Chgo, III. 60619