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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 REPAYED 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 DECEMBER 21, 1999; \$30,000 PLUS \$9,000.00 WILL BE DUE AFTER JANUARY 21, 2000; 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 \$30,000.00 PLUS AGREED INTEREST ON OR BEFORE FEBRUARY 18, 2000, WILL RESULT IN THE APPROPRIATE LEGAL ACTIONS IN THE CIRCUIT COURT OF COOK COUNTY, WITH THE UNDERSIGNED AGREEING TO PAY ALL LEGAL AND COURT FEES NECESSARY TO COLLECT THIS DEBT.

**LEGAL DESCRIPTION OF 4530 S. ELLIS AVENUE, CHICAGO, 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 FEET OF LOT 8 AND THE SOUTH 69.3 OF LOT 5 IN BLOCK 5 IN WALKER AND STINSON'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

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

Erskin C. Melchor Sr. 10/20/99  
ERSKIN C. MELCHOR SR. DATE

Mary Melchor 10/20/99  
MARY MELCHOR DATE

SWORN AND SUBSCRIBED BEFORE ME  
ON THE 20 OF OCTOBER 1999

Deitra L. Satchel  
NOTARY PUBLIC  
MY COMMISSION EXPIRES: 4-20-02



Property of Cook County Clerk's Office

~~Eric Greenham~~



DEPT. OF PUBLIC SAFETY  
STATE OF ILLINOIS  
MY COMMISSION EXPIRES 11/30/03

Eric Greenham  
9415 S. State Street  
Chicago, IL 60619