

UNOFFICIAL COPY



Doc#: 1010229044 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 04/12/2010 12:49 PM Pg: 1 of 4

Property of Cook County Clerk's Office

COVER SHEET

MORTGAGE

UNOFFICIAL COPY

BALLOON NOTE

Date OCTOBER 21, 2004 City MATTESON State ILLINOISProperty Address 19031 KEELER AVENUE, City COUNTRY CLUB HILLS, State ILLINOIS, ZIP Code 60478**1. BORROWER'S PROMISE TO PAY**

In return for a loan that I have received, I promise to pay U.S. \$ 8,450 (this amount will be referred to hereinafter as "principal"), plus interest to the order of the Lender. The Lender is THE TITLE HOLDER OF RECORD FOR THE ADDRESS PROVIDED ABOVE AS OF THE DATE THIS NOTE IS EXECUTED. I understand that the Lender may transfer title of this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note will be referred to hereinafter as the "Note Holder."

2. INTEREST

I will pay interest at a yearly rate of 7.25%.

Interest will be charged on that part of principal which has not been paid or discharged. Interest will be charged beginning on the date this Note and continuing until the full amount of principal has been paid or discharged.

3. PAYMENTS

I will pay principal and interest by making payments each month of U.S. \$ 57.64

I will make my payments on the 1st day of each month beginning on DECEMBER 1, 2004.

I will make these payments every month until I have paid all of the principal and interest and any other charges described below, that I have owe under this Notes. If on DECEMBER 1, 2007 I still owe amounts under this Note, I will pay all those amounts, in full, on that date.

I will make payments at P.O. BOX 942, MATTESON, ILLINOIS, 60443 or at a different place if

required by the Note Holder.

4. BORROWER'S FAILURE TO PAY AS REQUIRED**(A) Late Charges for Overdue Payment**

If the Note Holder has not received the full amount of any of my monthly payments by the end of 10 calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be 5% of my overdue payment, but not less than U.S. \$20.00 and not more than U.S. \$25.00. I will pay this late charge only once on any late payment.

(B) Notice from Note Holder

If I do not pay the full amount of each monthly payment on time, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date I will be in default. That date must be at least 10 days after the date on which the notice is mailed to me or, if it is not mailed, 10 days after the date on which it is delivered to me.

(C) Default

If I do not pay the overdue amount by the date stated in the notice described in (B) above, I will be in default. If I am in default, the Note Holder may require me to pay immediately the full amount of principal, which has not been paid, and all interest that I owe on that amount.

Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

(D) Payment of Note Holder's Costs and Expenses

If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back for all of its costs and expenses to the extent not prohibited by applicable law. Those expenses include, by example, reasonable attorneys' fees.

5. THIS NOTE IS SECURED BY A MORTGAGE

In addition to the protections given to the Note Holder under this Note, a Mortgage, dated OCTOBER 21, 2004 protects the Note Holder from possible losses, which might result if I do not comply with the promises, which I make in this Note. That Mortgage describes how and under what conditions I may be required to make immediate payment in full of all amounts that I owe under this Note.

6. BORROWER'S PAYMENTS BEFORE THEY ARE DUE

I have the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment." When I make a prepayment, I will tell the Note Holder in a letter that I am doing so. A prepayment of the entire unpaid principal is known as a "full prepayment." A prepayment of only part of the unpaid principal is known as a "partial prepayment."

I may make a full prepayment or a partial prepayment without paying any penalty. The Note Holder will use all of my prepayments to reduce the amount of principal that I owe under this Note. If I make a partial prepayment, there will be no delays in the due dates or changes in the amounts of my monthly payments unless the Note Holder agrees in writing to those delays or

UNOFFICIAL COPY

changes. I may make a full prepayment at any time. If I choose to make a partial prepayment, the Note Holder may require me to make the prepayment on the same day that one of my monthly payments is due. The Note Holder may also require that the amount of my partial prepayment be equal to the amount of principal that would have been part of my next one or more monthly payments.

7. BORROWER'S WAIVERS

I waive my rights to require the Note Holder to do certain things. Those things are (A) to demand payment of amounts due (known as "presentment"); (B) to give notice that amounts due have not been paid (known as "notice of dishonor"); (C) to obtain an official certification of nonpayment (known as "protest"). Anyone else who agrees to keep the promises made in this Note, or who agrees to make payments to the Note Holder if I fail to keep my promises under this Note, or who signs this Note to transfer it to someone else also waives these rights. These persons are known as "guarantors, sureties, and endorsers."

8. GIVING OF NOTICES

Any notice that must be given to me under this Note will be given by delivering it or by mailing it by certified mail addressed to me at the Property Address above. A notice will be delivered or mailed to me at a different address if I give the Note Holder a notice of my different address.

Any notice that must be given to the Note Holder under this Note will be given by mailing it by certified mail to the Note Holder at the address stated in Section 3 above. A notice will be mailed to the Note Holder at a different address if I am given a notice of that different address.

9. RESPONSIBILITY OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each of us is fully and personally obligated to pay the full amount owed and to keep all of the promises made in this Note. Any guarantor, surety, or endorser of this Note (as described in Section 7 above) is also obligated to do these things. The Note Holder may enforce its rights under this Note against each of us individually or against all of us together. This means that any one of us may be required to pay all of my rights and must keep all of my promises made in this Note. Any person who takes over the rights or obligations of a guarantor, surety, or endorser of this Note (as described in Section 7 above) is also obligated to keep all of the promises made in this Note.

10. GOVERNING LAW

This Note shall be governed by and construed in accordance with the laws of the State of Illinois applicable to contracts performed wholly therein and without reference to its conflict of laws principles.

11. MISCELLANEOUS

The failure of either party to enforce any of the provisions of this Note shall not be construed as a waiver of such provisions. All numbers and headings in this Note are for convenience and reference only and are not intended to qualify, limit or otherwise affect the meaning or interpretation of this Note.

In the event that any of the terms, clauses or provisions of this Note are declared void or unenforceable for any reason, the remaining terms, clauses and provisions of this Note shall remain in full force and effect and shall not be affected thereby.

Balloon payment

of \$7,035.47 (seven thousand thirty-five dollars and forty-seven cents)
shall become

due and payable
on December 1, 2007.

Shesha M. News Idika
Borrower

Date

[Signature]
Seller-Lender Representative

UNOFFICIAL COPY

Legal Description
LOT 106 in Tierra Grande. Unit No. 2, a subdivision
of part of the southeast 1/4 of section 3,
Township 35 North, Range 13, East of the
Third Principal Meridian, in Cook County,
ILLINOIS.

Property Address: 11031 South Keeler
Country Club Hills, Illinois
60417

Real Estate Index No. # 31-03-408-015

Property of Cook County Clerk's Office