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PROMISSORY NOTE

WILLIAMS

719 DEER RUN ROAD
PALATINE, IL 60067

PIN: 02-15-111-019-1006

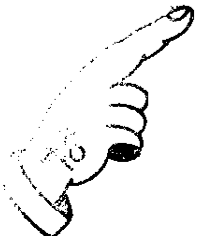
Doc#: 1100634055 Fee: \$44.25
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 01/06/2011 11:04 AM Pg: 1 of 4

Property of Cook County Clerk's Office

== For Recorder's Use ==

AFTER RECORDING RETURN TO:

Molohon, Sandquist & James, LLP
800 E. Northwest Hwy, #960
Palatine, IL 60074



S Yes
P 4
S NO
M Yes
SC Yes
E NO
INT 1/6/11

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Promissory Note

Borrower: Michael James Williams (individually and collectively the "Borrower")

Lender: Gerald L. Williams and/or Wendy S. Williams

Principal Amount: \$57,000.00

1. FOR VALUE RECEIVED, the Borrower promises to pay to Gerald L. Williams and/or Wendy S. Williams at 639 S. Mallard Drive, Palatine, IL 60067, or at such address as may later be provided in writing to the Borrower, the principal sum of Fifty-seven Thousand and no/100 dollars (\$57,000), with interest payable on the unpaid balance at the rate of 3.00 per cent per annum, calculated yearly not in advance.
2. This note is payable in full with 30 days of Gerald L. Williams and/or Wendy S. Williams providing the Borrower with written notice of demand
3. At any time while not in default under this Note, the Borrower may pay the outstanding balance then owing under this Note to Gerald L. Williams and/or Wendy S. Williams without further bonus or penalty.
4. If the Borrower defaults in payment of any sums due under this Note or breaches any condition contained herein after demand therefor for ten (10) days, the Security will be immediately provided to Gerald L. Williams and/or Wendy S. Williams and Gerald L. Williams and/or Wendy S. Williams shall be entitled to all rights of possession as a secured party.
5. All costs, expenses and expenditures including, without limitation, the complete legal costs incurred by Gerald L. Williams and/or Wendy S. Williams in enforcing this Note as a result of default by the Borrower will be added to the principal then outstanding and will be immediately paid by the Borrower. In the event of the Borrower's default and the acceleration of the amount due Gerald L. Williams and/or Wendy S. Williams all amounts outstanding under this Note will bear interest at the rate of 4.00 per cent per annum from the date of demand until paid.
6. The following are conditions expressly agreed to be obligations under this Note. Breach of any condition shall be treated the same as breach of any financial payment due hereunder.
 - a. Borrower shall make immediate arrangements for medical treatment, i.e., an appointment shall be made with a Doctor experienced in the handling of seizure disorders no later than March 31, 2010. The actual treatment may take place at some time in the future, but the appointment itself must be made by the date specified.

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b. No later than March 31, 2010, Borrower shall meet with Paquette and Co. for purposes of completing his 2009 income taxes.

c. Borrower shall initiate action to obtain an estimate of redemption for back real estate taxes sold on property known as 719 Dee Run, Palatine, IL 60067 no later than Thursday, March 25, 2010.

7. This Note will inure to the benefit of and be binding upon the respective heirs, executors, administrators, successors and assigns of the Borrower and Gerald L. Williams and/or Wendy S. Williams. The Borrower hereby waives presentment for payment, notice of non-payment, protest and notice of protest.

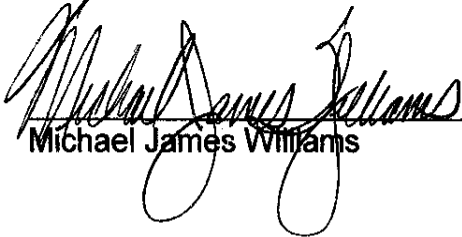
8. This Note will be construed in accordance with and governed by the laws of the State of Illinois.

9. This Note is secured by the following security (the "Security"): real property located at 719 Deer Run Road, Palatine, IL 60067. See legal description attached.

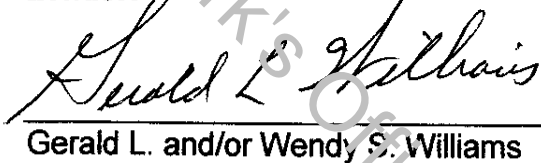
10. The Borrower hereby grants to Gerald L. Williams and/or Wendy S. Williams a security interest in the Security until the obligations under this Note are completed and paid in full. Gerald L. Williams and/or Wendy S. Williams shall be listed as a lender on the title of the Security whether or not Gerald L. Williams and/or Wendy S. Williams elects to perfect the security interest in the Security.

IN WITNESS WHEREOF, the parties have signed this Note this 24th day of March, 2010.

Borrower:


Michael James Williams

Lender:

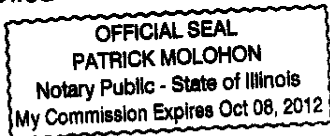

Gerald L. and/or Wendy S. Williams

Attest:

Attest:


Notary Public

Notary Public



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Legal Description

Parcel 1: Unit 2-A-2-2 in Deer Run Condominium, Phase 2 as delineated on a survey of certain lots in Valley View, being a subdivision of part of the Northwest Quarter of Section 15, Township 42 North, Range 10, East of the Third Principal Meridian according to the Plat thereof recorded March 15, 1983 as document no. 26535491, in Cook County, Illinois, which survey is attached as Exhibit "B" to the Declaration of Condominium recorded July 24, 1985 as document no. 85116690, together with its undivided percentage interest in the common elements, in Cook County, Illinois.

Parcel 2: Non-exclusive perpetual easement for ingress and egress for the benefit of Parcel 1 over Outlot "A" in Valley View Subdivision aforesaid as created by grant of easement recorded July 24, 1985 as document no. 85116689, in Cook County, Illinois.

Address: 719 Deer Run Road, Palatine, IL 60067

PIN No.: 02-15-111-019-1006

Prepared by and mail to: Patrick Molohon
800 E. Northwest Hwy., #960
Palatine, IL 60074