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Promissory Note and Notice of Lien

Date: July 12, 2013

Borrower, Co-Borrower:
Oshana Oshana and Neil Oshana

Borrower's Mailing Address:
8415 N Lawndale Skokie IL 60076

Property:
8415 N Lawndale Skokie IL 60076

Village/Lender:
Skokie Village Hall

Place for Payment:
Skokie Village Hall, 5127 Oakton St. Skokie IL 60077

Principal Amount: \$74,415.44

Annual Interest Rate: Zero percent (0%)

Maturity Date: July 12, 2018

Annual Interest Rate on Matured, Unpaid Amounts: Zero percent (0%)

WHEREAS, the Village of Skokie (herein after referred to as the VILLAGE) has established the Illinois Disaster Recovery HRR Program to assist with housing rehabilitation activities in owner occupied low-income housing units, and

WHEREAS, the undersigned, Oshana Oshana and Neil Oshana (herein after referred to as the OWNER) qualifies under the Illinois Disaster Recovery HRR Program (IDRP) for a total forgivable loan of \$74,415.44 housing rehabilitation assistance for the property commonly known as 8415 N Lawndale and PIN: 10-23-133-051-0000

BE IT KNOWN, each term and provision of this Promissory Note is expressly subject to the terms and conditions of the IDRP Disaster Recovery Program Contract # 08-352003 between VILLAGE ("Lender") as the "Subrecipient", executed by Subrecipient on June 26, 2012, and by the OWNER to be effective on July 12, 2013 and mature on July 12, 2018 in the amount of \$74,415.44, which provides assistance to OWNER under the IDRP-HRR Program for disaster relief, long-term recovery, and restoration of housing in areas declared federal disaster areas in 2008.

WHEREAS, a requirement of the Illinois Disaster Recovery HRR Program is for the repayment of the forgivable loan to be in the prorated amount of the total listed above whenever the property is sold, transferred, vacated, or abandoned,

THEREFORE, in consideration of the awarding of the forgivable loan the mutual covenants and promises of the parties and other good and valuable consideration, the VILLAGE and OWNER agree as follow:

The term of the promissory note and mortgage lien is five years, remaining at one hundred percent of the loan



Doc#: 1411555064 Fee: \$44.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/25/2014 10:15 AM Pg: 1 of 4

(The above space to be used for recording purposes)

HRR-57-2014

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amount for the first full year and decreasing twenty percent (20%) each year thereafter. The anniversary date of the promissory note and mortgage lien is the date of project completion and final acceptance. After five (5) years, and if all conditions of the Agreement and program rules and regulations have been satisfactorily followed, as determined by the VILLAGE, the entire amount of the Illinois Disaster Recovery HRR Program Deferred Payment Loan will be forgiven.

The following are the terms of the forgivable loan:

1. This property described above was assisted with funds from the United States Department of Housing and Urban Development to facilitate the control of disaster repair present on the property. If this property or any part of the property is sold, transferred, foreclosed, or leased, during the course of this note, the prorated amount becomes due and payable to the VILLAGE, except that this clause will not apply to:
 - (i) If the applicant passes away during construction or during the compliance period, the heir is not responsible for the contract agreements.
1. If the property is found to be in violation of VILLAGE ordinances, the VILLAGE has the option of declaring the entire original amount of the note due and payable to the VILLAGE immediately.
2. The property must remain the primary residence
3. Failure to keep current on all property taxes or have a tax deferral will result in the entire original amount of the note to become due and payable to the VILLAGE immediately.
4. Property insurance coverage at or in excess of the value of the note will be secured at the OWNER's expense for the entire period of the note.
5. If borrower does not maintain hazard insurance coverage, borrower may be prohibited from receiving any additional funding with federal disaster relief assistance for the property.

IMPORTANT NOTICE FOR FEDERAL DISASTER RELIEF

DUTY TO NOTIFY. In the event of the transfer of the Property described above by Borrower or Borrower's successors and assigns ("Transferor"), the Transferor shall, not later than the date on which such transfer occurs, notify the transferee in writing of the requirements to:

(i) Obtain insurance in accordance with applicable federal law and obtain hazard insurance, with respect to said property, if the above described property is not so insured as of the date on which the above described property is transferred; and

(ii) Maintain insurance in accordance with applicable federal law and maintain hazard insurance, with respect to said property. Such written notification shall be contained in documents evidencing the transfer of ownership of the above described property.

FAILURE TO NOTIFY. If Transferor fails to provide notice as described above and subsequent to the transfer of the above described property:

- (a) (i) the transferee fails to obtain or maintain hazard insurance, in accordance with applicable federal law with respect to the above described property;
- (ii) the above described property is damaged by a disaster; and
- (iii) Federal disaster relief assistance is provided for the repair, replacement, or restoration of the

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property as a result of such damage, the Transferor MAY be required to reimburse the Federal Government in an amount equal to the amount of the federal disaster relief assistance provided with respect to the above described property."

The IDRP Program has the right to waive any or all of the terms of the note due to extenuating circumstances that would warrant or justify the VILLAGE's decision to do so, regardless of the age of the forgivable loan.

Shana

Signature of Owner -

July 12 13

Date

Shana

Signature of Co-Owner

07-12-13

Date

[Signature]

Signature of VILLAGE - Skokie

7-12-13

Date

Lillie Bean

Signature of Witness-IDRP

7-12-13

Date

PROPERTY OF COOK COUNTY CLERK'S OFFICE

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LEGAL DESCRIPTION - EXHIBIT A

166183-1

Lot 14 (except the North 20 feet) thereof and lot 15, in Block 14, in Harry A. Roth and Company's Broadview Heights, being a subdivision of part of the Northwest 1/4 of Section 23, Township 41 North, Range 13, East of the Third Principal Meridian, lying Easterly of East Prairie Road, in Cook County, Illinois.

PIN: 10-23-133-051

Property of Cook County Clerk's Office

~~Record and Return Date of last tax map to U.S. 200131-45
sub par E and Cook County Ord 930-07 par E
Date 01/09/03 Sign Lucy's Ashana~~

0030126309