



Doc#: 1414318058 Fee: \$72.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 05/23/2014 03:08 PM Pg: 1 of 5

NON-NEGOTIABLE PROMISSORY NOTE

\$27,743.04

May 8, 2014

FOR VALUE RECEIVED, Victor Godoy (hereinafter "Maker"), a resident of Illinois with a principal business address located at 5927 N. Virginia, Chicago, promises to pay Rubi Murillo with a principal business address located at 1445 S. 49 Ave., Cicero, IL 60804, and Tania Mendoza with a principal business address located at 1431 S. Harvey, Berwyn, IL 60402 (hereinafter "Payees"), in lawful money of the United States of America, the principle sum of **twenty-seven thousand, seven hundred and forty-three dollars with four cents (\$27,743.04)**.

Rubi Murillo has delivered to Maker \$13,948.04 (thirteen thousand, nine hundred and forty-eight dollars with four cents) on or about November 2013, and Tania Mendoza has delivered \$13,795 (thirteen thousand, seven hundred and ninety-five dollars) on or about November 2013. Maker had already paid to Payees \$4,000 (four thousand dollars) on or about May 2, 2014.

1. PAYMENTS

1.1 PRINCIPAL AND INTEREST

The principal sum of **twenty-three thousand, seven hundred and forty-three dollars with four cents (\$23,743.04)** shall be due and payable on June 2, 2014.

1.2 DEFAULT INTERET

In the event of a late payment, a five percent (5%) interest per month penalty shall be imposed upon the amount of the principal owed under this Note.

1.3 PREPAYMENT

Maker may, without penalty, at any time and from time to time, prepay all or part of the outstanding principal and interest balance due under this Note.

1.3 MANNER OF PAYMENT

All payments of principal and interest on this Note shall be made by certified or bank cashier's check. If any payment of principal or interest on this Note is due on a day which is not a Business Day, such payment shall be due on the next succeeding Business Day, and such extension of time shall be taken into account in calculating the amount of interest payable under this Note. "Business Day" means any day other than a Saturday, Sunday or legal holiday in the State of Illinois.

2. RIGHT OF SET-OFF

Maker shall have the right to withhold and set-off against any amount due hereunder the amount of any claim for indemnification or payment of damages to which Maker may be entitled under the Loan agreement.

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3. DEFAULTS

3.1 EVENTS OF DEFAULT

The occurrence of any one or more of the following events with respect to the Maker shall constitute an event of default hereunder:

If Maker shall fail to pay when due any payment of principal on this Note and such failure continues for fifteen (15) days after any Payee notifies Maker therein writing; provided however, that the exercise by Maker in good faith of its right of set-off pursuant to section 1.4 above, whether or not ultimately determined to be justified, shall not constitute an Event of Default.

If, pursuant to or within the meaning of the United States Bankruptcy Code or any other federal or state law relating to insolvency or relief of debtors (a "Bankruptcy Law"), Maker shall (i) commence a voluntary case or proceeding, (ii) consent to the entry of an order for relief against it in a voluntary case; (iii) consent to the appointment of a trustee, receiver, assignee, liquidator, or similar official; (iv) make an assignment for the benefit of its creditors; or (v) admit in writing its liability to pay its debts as they become due.

If a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that (i) is for relief against Maker in an involuntary case; (ii) appoints a trustee, receiver, assignee, liquidator or similar official for Maker or substantially all of Maker's properties; or (iii) orders liquidation of Maker, and each in each case the order is not dismissed within 120 days.

Maker shall notify Payees in writing within five days after the occurrence of any Event of Default of which the Maker acquires knowledge.

4. REMEDIES

Upon occurrence of an Event of Default hereunder (unless all Events of Default have been cured or waived by Payees), Payees may, at its own option, (i) by written notice to Maker, declare the entire unpaid principal balance of this Note, together with all accrued interest thereon, immediately due and payable regardless of any prior forbearance, and (ii) exercise any and all rights and remedies available to it under applicable law, including without limitation, the right to collect from Maker all sums due under this Note. Maker shall pay all reasonable costs and expenses incurred on behalf of Payees in connection with Payees' exercise of any or all of its rights and remedies under this Note, including without limitation, reasonable attorneys fees.

5. MISCELLANEOUS

5.1 ATTORNEYS FEES

In the event that any Payee is required to employ legal counsel or to incur other expenses to enforce any obligation of Maker under this agreement, and provided that legal action is filed by or against any Payee and the action establishes Maker's default under this Agreement, Payees will be entitled to recover from Maker the amount of all reasonable attorney's fees of Payee's counsel and all other expenses incurred in enforcing the obligation or in defending against a claim, demand, action or proceeding.

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5.2 SECURITY INTEREST

This Note shall be secured by an encumbrance on the Real Property located at 5927 N. Virginia Ave, Chicago, IL 60659 (See Exhibit A) made by undersigned to the holder of this note.

5.3 WAIVER

The rights and remedies of Payees under this Note shall be cumulative and not alternative. No waiver by Payees of any right or remedy under this Note shall be effective unless in writing signed by Payees. Neither the failure nor any delay in exercising any right, power or privilege under this Note will operate as a waiver of such right, power or privilege and no single or partial exercise of any such right, power or privilege by Payees will preclude any other or further exercise of such right, power or privilege or the exercise of any other right, power or privilege. To the maximum extent permitted under applicable law, (a) no claim or right of Payees arising out of this Note can be discharged by Payees in whole or in part, by a waiver or renunciation or the claim or right unless in a writing, signed by Payees; (b) no waiver that may be given by Payees will be applicable except in the specific instance for which it is given; and (c) no notice to or demand on Maker will be deemed to be a waiver of any obligation of Maker or of the right of Payees to take further action without notice or demand as provided in this Note. Maker hereby waives presentment, demand, protest and notice of dishonor and protest.

5.3 NOTICES

Any notice required or permitted to be given hereunder shall be given in writing.

6. SEVERABILITY

If any provision in this Note is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Note will remain in full force and effect. Any provision of this Note held invalid or unenforceable only in part or degree, will remain in full force and effect to the extent not held invalid or unenforceable.

7. GOVERNING LAW

This Note will be governed by the laws of the State of Illinois without regard to conflicts of laws principles.

8. PARTIES IN INTEREST

This Note shall bind Maker and its successors and assigns. This Note shall not be assigned or transferred by Payees without express prior written consent of Maker, except otherwise stated herein.

9. SECTION HEADINGS, CONSTRUCTION

The headings of Sections in this Note are provided for convenience only and will not affect its construction or interpretation. All references to "Section" or "Sections" refer to the

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corresponding Section or Sections of this Note, unless otherwise specified.

All words used in this Note shall be construed to be of such gender or number as the circumstances require. Unless otherwise expressly provided, the words "hereof" and "hereunder" and similar references to this Note in its entirety and not to any specific section or subsection thereof.

IN WITNESS WHEREOF, date first stated above.

[MAKER]

[PAYEES]

Victor Godoy

Rubi Murillo

By: Victor Godoy

By: Rubi Murillo

Date: 05/09/2014

Date: Rubi 05/09/2014

Tania Mendoza

By: Tania Mendoza

Date: 05-09-2014

Subscribed and sworn to before me this 9th day of May, 2014

Jorge Montes

Notary Public



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EXHIBIT A

Property Address: 5927 N. Virginia Ave., Chicago, IL 60659

Legal Description: Lot 27 (except the Southerly 67 feet thereof) measured on the Westerly Line of the said lot and at right angles thereto in Block 38 in W.F. Kaiser and Company's Peterson Woods Addition to Arcadia Terrace in the Southwest $\frac{1}{4}$ of Section 1, Township 40 North, Range 13, East of the third Principal Meridian, in Cook County, Illinois.

PIN number 13-01-303-020-0000.

Property of Cook County Clerk's Office