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1611716074

**RECORDED
DOCUMENT**

Doc#: 1611716074 Fee: \$42.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/26/2016 04:40 PM Pg: 1 of 3

MAIL TO:

Arthur Feldman
2729 Birchwood Lane
Deerfield, IL 60015

RECORDER'S STAMP

NOTICE IS GIVEN that a Promissory Note is hereby recorded against:

Permanent Index Number(s): 13-14-324-009

Property Address: 4137 North Lawndale, Chicago, IL 60618

LOT 10 IN BLOCK TWENTY-FOUR (24) IN WALKER'S SUBDIVISION OF BLOCKS ONE (1) TO THIRTY-ONE (31) INCLUSIVE, IN W.B. WALKER'S ADDITION TO CHICAGO, IN THE SOUTH-WEST QUARTER OF SECTION FOURTEEN (14), TOWNSHIP FORTY (40) NORTH, RANGE THIRTEEN (13), EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

*Prepared by Arthur Feldman
2729 Birchwood Lane
Deerfield, IL 60015*

(847) 638-5545

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PROMISSORY NOTE

\$10,200.00

April 4, 2016

FOR VALUE RECEIVED, the undersigned, Roger A. Johnson (the "Maker") hereby promises to pay Arthur R. Feldman (the "Payee") at 2729 Birchwood Lane, Illinois 60015 or at the option of the legal holder of the note (the "Note"), at such other place as said holder shall designate in writing, in currency which at the time of payment is legal tender for public and private debts in the United States, the principal sum of Ten Thousand Two Hundred Dollars (\$10,200.00) advanced to Maker as personal loans over the past 16 years between 2000 and 2015 as follows:

- A. Bearing interest at the rate of 5% per annum on the unpaid principal balance;
- B. Commencing May 1, 2016 in the sum of Two Hundred Dollars (\$200.00) and a like payment on the first day of each month for sixty (60) consecutive months thereafter until April 30, 2021 at such time any remaining balance shall be due, subject to the acceleration provision contained in paragraph C. below;
- C. Maker is the owner of a house located at 4137 North Lawndale, Chicago, IL 60618. In the event this house is sold, Maker agrees to pay the outstanding balance of the loan at the time of the sale of the property;
- D. Prepayment of principal or principal and interest may be made at any time without penalty;
- E. All payments will first be applied to unpaid accrued interest, then to principal;

This Note shall be construed under the laws of the State of Illinois, and any overdue payment of principal hereunder shall bear interest at a rate equal to 4% over the Prime Rate as in effect from time to time (as used herein the term "Prime Rate" shall mean the announced base rate of interest charged by JP Morgan Chase Bank, N.A. on 90-day loans to its substantial commercial borrowers).

The following shall be considered "Events of Default" hereunder:

- (a) Maker defaults in the payment of any installment of principal or interest when due under this Note;
- (b) Default in the performance or observance of any covenants of the other instruments related to or securing this Note, if any; or
- (c) The commencement of, filing by, or against Maker of a voluntary or involuntary case or petition in bankruptcy (which shall, in any such involuntary case or petition remain undismissed for a period of sixty days) or any answer by Maker seeking reorganization,


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arrangement, readjustment of its debts or any other relief under the Bankruptcy Code, as amended, or under any other insolvency act or law, state or federal, now in effect.

Upon the occurrence of any of the Events of Default, the whole sum of principal and any accrued and unpaid interest shall, at the option of the holder hereof, and without notice of such election and without demand or presentment, become immediately due and payable. Said option shall continue until all such defaults have been cured, with each payment after a default being first applied to the payment of any accrued and unpaid interest and thereafter to principal. If any default be made as hereinabove set forth, the delay or failure of the holder hereof to exercise its rights, accrued to it because of such default, to declare the indebtedness hereunder due and payable, shall never be construed as a waiver of said rights with respect to any such default or any subsequent default.

The obligations of Maker shall be subject to the right of set-off, counterclaim, recoupment, real or personal defenses or other rights which Maker may have against Payee, its successors and assigns. In the event of default, presentment for payment, protest and demand, notice of protest, notice of dishonor and dishonor is waived.

The Maker shall be responsible for and pay as additional principal all of the reasonable attorney's fees and costs incurred by holder in the collection of this Note.


Rodger A. Johnson

Property of Cook County Clerk's Office