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1705817019

Doc# 1705817019 Fee \$46.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 02/27/2017 10:32 AM PG: 1 OF 5

PROMISSORY NOTE
AND
PROPERTY LIEN

Return to:
Jacqueline Clark
4109 254th Ave NE
Redmond, WA 98053

PROMISSORY NOTE AND PROPERTY LIEN

See attached promissory note for \$25,000 which gives Lender, Jacqueline Clark the right to place a lien on the subject property commonly known as 1429 Cuyler Avenue, Berwyn, IL 60402

PIN: 16-20-116-013-0000

Legal Description:

LOT 28 IN BLOCK 3 IN W.F. KAISER AND COMPANY'S ARCADIA PARK, A SUBDIVISION OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office

S Yes
P 5
S N
M N
SC Yes
E Yes
INT Yes

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Unsecured Promissory Note

(Lump Sum Payment)

Borrower: Dynamic Real Estate Development, LLC

6000 Oakwood

Lisle, IL

("Borrower")

Lender:

Marqueline Clark
1703 E. Lake Sammamish Pkwy NE
Sammamish, WA 98074

("Lender")

Subject Property: 1429 Cuyler Ave, Berwyn, IL 60402

I. Promise to Pay (Check which one applies)

Borrower agrees to pay Lender the total amount of \$ 25,000 (amount), together with interest payable on the unpaid principal at the rate of 12% per annum. Payable on maturity date, including accrued interest. A lien for the loan amount may be placed on the subject property

Borrower agrees to pay Lender the total amount of \$ _____ (amount), together with profit sharing payable on the unpaid principal at the rate of 10% of the profit from Subject Property, Payable when resale of property is complete, estimated to be four to six month from closing on purchase.

Maturity Date Defined: The date of signature is the initiation date. Monthly the interest will accrue. Each year on the same date as the initiation date is the annual maturity date. 1 year from the initiation date is the final maturity date.

Payment will be delivered by Borrower to lender at above address or other address mutually agreed upon both parties.

II. Repayment

If there is interest amount owed under this Promissory Note will be paid in full at the time the loan is repaid. All payments shall be first applied to interest and then balance to principal.

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Early re-payment is expected with no penalty for early payment. When loan is prepaid all accrued interest will be paid to date.

III. Late Payment Fees

If Borrower defaults in payment by more than 30 days of the time set forth herein, then Borrower shall pay an additional late fee in the amount of 2.5% of the loan principle.

IV. Additional Costs

In case of default in the payment of any principal or interest of this Promissory Note, Borrower will pay to Lender such further amount as will be sufficient to cover the cost and expenses of collection, including, without limitation, reasonable attorney's fees, expenses, and disbursements. These costs will be added to the outstanding principal and will become immediately due.

V. Transfer of the Promissory Note

Borrower hereby requests 60 day notice of the transfer of this Note by Lender or by any subsequent holder of this Note, agrees to remain bound by the terms of this Note subsequent to any transfer, and agrees that the terms of this Note may be fully enforced by any subsequent holder of this Note.

VI. Amendment; Modification; Waiver

No amendment, modification or waiver of any provision of this Promissory Note or consent to departure therefrom shall be effective unless by written agreement signed by both Borrower and Lender.

VII. Successors

The terms and conditions of this Promissory Note shall inure to the benefit of and be binding jointly and severally upon the successors, assigns, heirs, survivors and personal representatives of Borrower and shall inure to the benefit of any holder, its legal representatives, successors and assigns.

VIII. Breach of Promissory Note

No breach of any provision of this Promissory Note shall be deemed waived unless it is waived in writing. No course of dealing and no delay on the part of Lender in exercising any right will operate as a waiver thereof or otherwise prejudice Lender's rights, powers, or remedies. No right, power, or remedy conferred by this Promissory Note upon Lender will be exclusive of any other rights, power, or remedy referred to in this Note, or now or hereafter available at law, in equity, by

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statute, or otherwise.

IX. Governing Law

The validity, construction and performance of this Promissory Note will be governed by the laws of Illinois, excluding that body of law pertaining to conflicts of law. Borrower hereby waives presentment, notice of non-payment, notice of dishonor, protest, demand and diligence.

The parties hereby indicate by their signatures below that they have read and agree with the terms and conditions of this agreement in its entirety.

Borrower Signature: _____

For Dynamic Real Estate, LLC

Lender Signature: _____

J. Clear

Initiation Date : _____

Dec. 22, 14

Property of Cook County Clerk's Office

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Certificate of Acknowledgment of Notary Public

State of Illinois)

) SS

County of DuPage)

On 12-4-16, before me, Jason Geiger, a notary public in and for said state, personally appeared Charles Schultz, known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument, and acknowledged to me that he or she executed the same in his or her authorized capacity and that by his or her signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



[Signature]

Notary Public for the State of Illinois

My commission expires April 23, 2017

[NOTARY SEAL]