

UNOFFICIAL COPY

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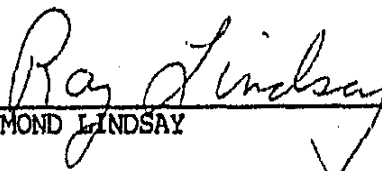
INSTALLMENT PROMISSORY NOTE

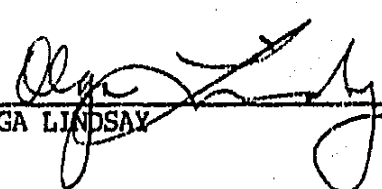
\$35,000.00

May 13, 1986

We, Raymond Lindsay and Olga Lindsay, his wife, jointly and severally, as "Debtors", do hereby agree to pay to Anthony C. Hlad and Olga L. Hlad, as joint tenants with rights of survivorship, the sum of thirty-five thousand and no/100 (\$35,000.00) dollars in monthly installments of principal and interest at the rate of 10.5% per annum, without any prepayment penalties, as follows: four hundred seventy-two and 28/100 (\$472.28) dollars on June 1, 1986 and four hundred seventy-two and 28/100 (\$472.28) dollars on the first day of each month thereafter until said installment note is paid in full except that in the event of the entry of a decree of marital dissolution of the Debtors herein or the sale by the Debtors of their residence at 1143 S. Lyman, Oak Park, Illinois on or before the day set for the final payment hereunder, then the then outstanding principal balance plus any accrued interest shall be immediately due and payable on the day set for closing of the transaction. The balloon payment shall also be due and payable upon any other alienation of said premises by the Debtors herein whether it is by contract sale, gift, or any other method.

In the event that the Creditors demand collateral for this note from the Debtors, the Debtors shall cooperate by either recording a second mortgage against the Debtors' residence at 1143 S. Lyman, Oak Park, Illinois, or by transferring the title to said premises into a land trust and assigning the beneficial interest of said trust to the Creditors for collateral purposes.


RAYMOND LINDSAY


OLGA LINDSAY

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R. LINDSAY

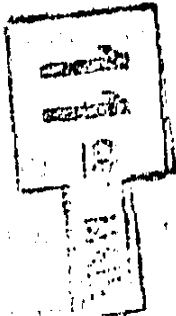
1143 S LYMAN AVE.

OAK PARK ILL. 60304



Property of Cook County Clerk's Office

DEPT-01 RECORDING \$11.25
#0801 # C * 86-535309
TRAN 0391 11/12/86 14:48:00
COOK COUNTY RECORDER



86 535309