\$12,25 7466

TRAN 3007 **36/26/87** 141

days-Within sixty

----after date, For Value Received

Frmanuel Floere

87351999

(the "Debtor" herein) Promises to Pay to the Order of Melvin D.

the Sum of Twenty-three thousand \$23,000

XXXXXXXXXXXXX

The Debtor hereby grants a security interest in and transfers, pledges and delivers to the payee the following described property (the "Collateral" herein) to secure the payment of this Note and to secure all future advinces to or for the account of the Debtor, including advances for taxes, levies, insurance, repairs to or maintenance of the Collateral, made by the payee, at his option, and all other present or future liabilities of the Debier to the payer, whether direct or contingent, due or to become due, or now or hereufter contracted or existing:

103 North Central, CHICAGO, INLINOIS

MODE - 22 - CONTROL - STANDER - MODEL - - ACCOUNTED - ACCOUNTED

LOT 21 AND LOT 22 DECEPT THE MORTH 4 FIRST THERE OF SAID LOT 22, IN ELOCH 4 IN HUNRY DIPAS S'EDIVISION OF THE SOUTH PRIF OF THE NORMEST QUARTER OF THE NORTHER (UPPER OF SECTION A, TOTALET 3: NORTH, TATE 13, FAST OF THE THIRD PRINCIPAL, DI COCK COUNTY, ILLINOIS.

> 16-04-108-0+6 TP DEFT-01 6000\$T

The Debtor hereby gives the payee or holder he cof (the "Secured Party" herein) authority to sell, assign. lease or otherwise dispose of the Collateral, or any part thereof, in the event of default in the payment of any of the obligations hereunder or in the event the Consteral depreciates in value, at public or private sale, provided the Secured Party shall give Debtor at least five (5) days' prior written notice of the time and place of any public sale thereof or of the time after which any private sale or any other intended disposition thereof is to be made unless the Collateral is of a type customarily sold on a recognized market. The Secured Party may buy at any public sale, and if the Collateral is of a type astomarily sold in a recognized market or is a type which is the subject of widely distributed standard price quotations, he may buy at private sale. The net proceeds realized upon any such disposition, after deduction for the expenses of holding, preparing for sale, selling or the like and the reasonable attorney's fees and legal expenses incurred by Secured Party, shall be applied to the payment of the liabilities and obligations hereunder as the Secured Party shall elect. The Secured Party will account to the Debtor for any surplus realized on such disposition and the Debtor shall remain liable for any deficiency, which Debtor promises to pay forthwith. The Secured Party in possession may, after default, propose to retain the Collateral in satisfaction of the liabilities and obligations hereunder, as provided under the Uniform Commercial Code of Illinois.

Without waiver of any remedies available hereunder, the Secured Party, at his doting may, in the event the Collateral shall depreciate in value or become subject to any adverse lien or encur or ace, demand and accept from the Debtor, and the Debtor agrees on demand to transfer, pledge and deliver to the Secured Party, new or additional collateral so that the aggregate of all Collateral pledged from time to time hereunder shall be not less in value than the original value of the Collateral first deposited hereunder; and if the Debtor fails or refuses so to do, the Secured Party at his option may without notice declare this Note to be immediately due and payable.

fately due and payable.

The Secured Party shall not be bound to take any steps necessary to preserve any rights in the Collateral against prior parties, which the Debtor hereby assumes to do.

The Debtor does hereby authorize irrevocably any attorney of any Court of Record to appear for the Debtor in such Court, during term time or vacation, at any time after maturity and to confess judgment without process against the Debtor in favor of the holder of this Note, for such amount as may appear to be unpaid thereon, together with interest, costs of collection and reasonable attorney's fees, and to waive and release all errors which may intervene in any such proceedings and consent to immediate execution upon said judgment, hereby ratifying and confirming all that said attorney may do by virtue hereof.

Every maker, indorser and guarantor of this Note, waives demand, presentment for payment, notice of dishonor, protest and notice of protest.

In the event of any default hereunder, the principal of and accrued interest on this Note, at the election of the legal holder hereof and without notice, shall become at once due and payable.

If this Note be signed by more than one person, every obligation and authorization of the persons so signing enshall be joint and several administration

Emanue 16 Emmanuel Ebere

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MOFFICIAL COPY

Melvin D. and Paula A. Respress 9343 So. Kingston

July 1990年3月至1日1日日出版中华最大学

-87-351939

#5862 C # S7 CODK COUNTY RECONDER

This document me dontain no false statement that I am aware of

orienti lesames

ml Respuss

Subscribed and sworn to before me

this 2 6 day of 19d at Chicago, County of Cook, State of Italians

Notary Public Lanailo