

UNOFFICIAL COPY

Instalment Note
(Use with Trust Deed Form No. TD 112)

9060 1591

\$ 20,000.00

Chicago, Illinois, December 7, 1990

FOR VALUE RECEIVED, **First Chicago Trust Co. of Illinois*** an Illinois Corporation not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated **10/17/85** and known as Trust Number **25-7407** hereby promises, out of that portion of the Trust Estate subject to said Trust Agreement specifically described in the Trust Deed given to secure the payment hereof, to pay to **Bank of Ravenswood** in the manner hereinafter and in said Trust Deed provided, the principal sum of **TWENTY THOUSAND AND NO/100**

Dollars and interest on the balance of principal remaining from time to time unpaid at the rate of **13.00** per cent per annum as follows: **TWENTY THOUSAND AND NO/100** DOLLARS PAYABLE ON DEMAND PLUS ACCRUED INTEREST

All such payments on account of the indebtedness evidenced by this note shall be first applied to interest on the unpaid principal balance and the remainder to principal.

The principal of each of said instalments unless paid when due shall bear interest after maturity at the rate of **15.00** per cent per annum. Said payments are to be made at such banking house or trust company in the City of Chicago, Illinois, as the legal holder of this note may from time to time, in writing appoint, and in the absence of such appointment, then at the office of **Bank of Ravenswood** in said City.

The undersigned will not transfer, assign or in any way hypothecate or attempt to transfer, assign or hypothecate his right, title or interest in the property securing this Note without first obtaining the written consent of the holder. Upon any transfer, assignment or hypothecation of undersigned's right, title or interest to the property securing this Note, without the previous written consent of holder, the principal balance remaining at the time of such transfer, assignment or hypothecation shall immediately become due and payable. The acceptance of any payment after such transfer, assignment or hypothecation shall not be construed as a consent of the holder to such assignment, transfer or hypothecation nor shall it effect his right to proceed with such action as the holder shall deem necessary.

THE UNDERSIGNED, AS CO-MAKERS, SHALL BE PERSONALLY RESPONSIBLE FOR THIS NOTE.

9060-1591

Zouhair Dajani
Zouhair Dajani

DEPT-01 RECORDING \$13.00
T43333 TRAN 1544 12/12/90 14121:00
\$1227 * C * -90-604591
COOK COUNTY RECORDER

9060-1591

*as Successor Trustee to **First Chicago Bank of Ravenswood**, f/k/a **Bank of Ravenswood**

The payment of this note is secured by trust deed, bearing even date herewith, to **Chicago Title & Trust Company**, Trustee, on real estate in the County of **Cook**, Illinois. It is agreed that at the election of the holder or holders hereof and without notice, the principal sum remaining unpaid hereon, together with accrued interest thereon, shall become at once due and payable at the place of payment aforesaid, in case of default in the payment of principal or interest when due in accordance with the terms hereof or in case at any time hereafter the right to foreclose the said trust deed shall accrue to the legal holders hereof under any of the provisions contained in said trust deed.

All parties hereto severally waive presentment for payment, notice of dishonor, protest and notice of protest.

This note is executed by **First Chicago Trust Co. of Illinois** not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee, and is payable only out of the property specifically described in said Trust Deed securing the payment hereof, by the enforcement of the provisions contained in said Trust Deed. No personal liability shall be asserted or be enforceable against the promisor or any person interested beneficially or otherwise in said property specifically described in said Trust Deed given to secure the payment hereof, or in the property or funds at any time subject to said trust agreement, because or in respect of this note or the making, issue or transfer thereof, all such liability, if any, being expressly waived by each taker and holder hereof, but nothing herein contained shall modify or discharge the personal liability expressly assumed by the guarantor hereof, if any, and each original and successive holder of this note accepts the same upon the express condition that no duty shall rest upon the undersigned to sequester the rents, issues and profits arising from the property described in said Trust Deed, or the proceeds arising from the sale or other disposition thereof, but that in case of default in the payment of this note or any of instalment hereof, the sole remedy of the holder hereof shall be by foreclosure of the said Trust Deed given to secure the indebtedness evidenced by this note, in accordance with the terms and provisions in said Trust Deed set forth or by action to enforce the personal liability of the guarantor, if any, of the payment hereof, or both.

This is to certify that this is the instalment note described in the within mentioned Trust Deed.
Identification No. **9060-1591**

CHICAGO TITLE & TRUST COMPANY, TRUSTEE
[Signature]
333 N. LAUREL ST.

FIRST CHICAGO TRUST COMPANY OF ILLINOIS
As Trustee as aforesaid and not personally
By *[Signature]* Vice President
ATTEST *[Signature]* Trust Officer