

UNOFFICIAL COPY

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NOTE

DEPT-11

\$23.50

T#0013 TRAN 9046 09/21/94 15:05:00

#1825 # AF * -74-025738

COOK COUNTY RECORDER

PROMISE TO PAY

In return for consideration received, we promise to pay U.S. \$62,000.00 (this amount is called "principal") to the order of Pearl Boone for the purchase of her home, commonly known as 7517 South Green Chicago, Illinois with a legal description of North 1/2 of lot 30 South 10 feet of lot 31 in Block 1 in West Auburn Subdivision of Blocks 1, 2, 3, 4, 13, 14, 15, and 16 of the Subdivision of the South East 1/4 of Section 29, Township 38 North, Range 14, East of the Principal Meridian. We understand that Pearl Boone may transfer this Note. Pearl Boone or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "note Holder".

PIN: 20-29-407-006

ADDRESS: 7517 SO. GREEN

CHICAGO, IL 60620

PAYMENTS

A. TIME AND PLACE OF PAYMENTS

1. \$9,000.00 of the principal has been paid herewith. After all credits were made during the closing, a principal amount of \$52,775.81 remains.

2. We will pay principal by making payments every month. We will make our monthly payments on the 20th day of each month beginning in October 1994.

We will make these payments every month for 12 months or until we have paid all of the principal.

3. We will make our monthly payments at 7517 South Green, Chicago, Illinois 60620 or at a different place if required by the Note Holder.

4. As security for said Note herein, the above described property is pledged as collateral.

B. AMOUNT OF MONTHLY PAYMENTS

Our monthly payment will be in the amount of U.S. \$4,397.98.

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BORROWER'S RIGHT TO PREPAY

We have the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment". When We make a prepayment, We will tell the Note Holder in writing that we are doing so. The Note Holder will use all of our prepayments to reduce the amount of principal that we owe under this Note.

BORROWER'S FAILURE TO PAY AS REQUIRED

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75-22-330

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If the Note Holder has not received the full amount of any monthly payment by the end of 15 calendar days after the date it is due, we will pay a late charge to the Note Holder. The amount of that charge will be 5% of our overdue payment of principal.

PAYMENT OF COST AND EXPENSES DUE TO DEFAULT

If the Note Holder had required us to pay immediately in full due to default in payments, the Note Holder will have the right to be paid back by us for all of its expenses and costs in enforcing this Note to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorneys' fees.

WITNESS THE HANDS AND SEALS OF THE UNDERSIGNED.


Timothy Thomas


Ophelia Thomas

PAY TO THE ORDER
OF PEARL BOONE

WITHOUT RECOURSE ON
SEPTEMBER , 1994

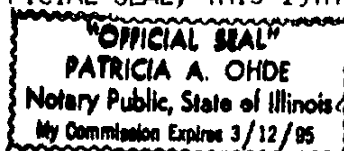
STATE OF ILLINOIS, COOK COUNTY SS:

I, THE UNDERSIGNED, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, DO HEREBY CERTIFY THAT TIMOTHY THOMAS AND OPHELIA THOMAS, HIS WIFE, PERSONALLY KNOWN TO ME TO BE THE SAME PERSONS WHOSE NAMES ARE SUBSCRIBED TO THE FOREGOING INSTRUMENT, APPEARED BEFORE ME THIS DAY IN PERSON AND ACKNOWLEDGED THAT THEY SIGNED AND DELIVERED SAID INSTRUMENT AS THEIR FREE AND VOLUNTARY ACT, FOR THE USES AND PURPOSES THEREIN SET FORTH.

GIVEN UNDER MY HAND AND OFFICIAL SEAL, THIS 19TH DAY OF SEPTEMBER, 1994.

MY COMMISSION EXPIRES:

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NOTARY PUBLIC

Mail to: Latash Thomas
80 No. Clark - Suite 808
Chicago, IL 60602

