

UNOFFICIAL COPY

PROMISSORY NOTE

\$ 5806.00

319999994

Dated September 17, 1994

Principal Amount

State of

DEPT-01 RECORDING \$23.50
T#0003 TRAN 7734 10/17/94 12:47:00
#1896 # EB *-94-884894
COOK COUNTY RECORDER

FOR VALUE RECEIVED, the undersigned hereby jointly and severally promise to pay to the order of Bruce M. Cole or Betty M. Cole, both of whom reside at 5300 South Shore Drive, Apartment #87, Chicago, Illinois, 60615, and at 4950 North Miller Road, Apartment #348, Scottsdale, Arizona, 85251

the sum of

Dollars (\$ 5806.00), together with interest thereon at the rate of 5 % per annum on the unpaid balance. Said sum shall be paid in the manner following:

\$100.00 (late payments: \$103.00) on October 10, November 10, December 10, 1994 and January 10, 1995. Thereafter, on the 10th day of the month for 24 months, the sum of \$240.02 (late payments: \$247.22).

Payment of \$4000.00, if made in one payment before February 15, 1995, shall constitute payment in full, provided scheduled payments to date have been made.

All payments shall be first applied to interest and the balance to principal. This note may be prepaid, at any time, in whole or in part, without penalty. All prepayments shall be applied in reverse order of maturity.

This note shall at the option of any holder hereof be immediately due and payable upon the failure to make any payment due hereunder within 60 days of its due date.

In the event this note shall be in default, and placed with an attorney for collection, then the undersigned agree to pay all reasonable attorney's fees and costs of collection. Payments not made within five (5) days of due date shall be subject to a late charge of 3 % of said payment. All payments hereunder shall be made to such address as may from time to time be designated by any holder hereof.

The undersigned and all other parties to this note, whether as endorsers, guarantors or sureties, agree to remain fully bound hereunder until this note shall be fully paid and waive demand, presentment and protest and all notices thereto and further agree to remain bound, notwithstanding any extension, renewal, modification, waiver, or other indulgence by any holder or upon the discharge or release of any obligor hereunder to this note, or upon the exchange, substitution, or release of any collateral granted as security for this note. No modification or indulgence by any holder hereof shall be binding unless in writing, and any indulgence on any one occasion shall not be an indulgence for any other or future occasion. Any modification or change of terms hereunder granted by any holder hereof, shall be valid and binding upon each of the undersigned, notwithstanding the acknowledgment of any of the undersigned, and each of the undersigned does hereby irrevocably grant to each of the others a power of attorney to enter into any such modification on their behalf. The rights of any holder hereof shall be cumulative and not necessarily successive. This note shall take effect as a sealed instrument and shall be construed, governed and enforced in accordance with the laws of the State first appearing at the head of this note. The undersigned hereby execute this note as principals and not as sureties.

34554594

Signed in the presence of:

David Williamson
Valerie A. Harris

Keith E. Scott

GUARANTY

We the undersigned jointly and severally guaranty the prompt and punctual payment of all monies due under the aforesaid note and agree to remain bound until fully paid.

In the presence of

Handwritten initials and date: 23/9/94

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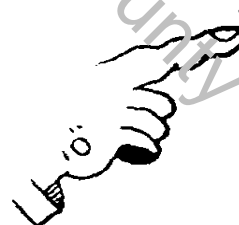
PROPERTY OF COOK COUNTY

Legal Form 829

PROMISSORY NOTE

DATED: 9.17.96

James M. Cole
5300 South Spaulding
Chicago, IL 60615



Cook County Clerk's Office

9484834

Property of Cook County