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PROMISSORY NOTE

Mrs. Laura Nicinski
3815 Wenonah
Berwyn, IL 60402

June 7, 1996

Lombard, Illinois

PROMISSORY NOTE

[\$3,000.00]

1. Promise To Pay. I, the undersigned, Mrs. Laura Nicinski, (hereinafter sometimes referred to as Payor) for value received promise to pay to the order of James Bouril, individually [\$3,000.00] on demand with interest at the rate of nine (9) percent per annum, said principal and interest to be due and payable at the offices of James Bouril, 2200 South Main Street, Suite 211, Lombard, Illinois.

DONE AT CUSTOMER'S REQUEST

.R DEPT-01 RECORDING \$33.50
. T#0008 TRAN 1442 07/19/96 15:12:00
. #5682 + IR *-96-554312
. COOK COUNTY RECORDER

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2. Default. In case of the failure to pay any part of the principal or interest when and where due, the legal holder hereof may declare the full amount of this promissory note then remaining unpaid as immediately due and proceed to collect the same at once.

3. Waiver of Demand. Payor as principal for this promissory note and by his signature set hereunto hereby waives presentment demand, protest, notice of protest, and notice of dishonor.

4. Costs and Attorney's Fees. Should either an action be commenced or an attorney employed or if payee exercises any other remedy available to him to enforce payment of this promissory note, Payor agrees to pay costs involved in such enforcement as well as a reasonable sum for attorney's fees. Payor hereby stipulates and agrees that one hundred seventy five dollars per hour (\$175.00) shall be a reasonable rate as and for attorney fees for each and every office hour and two hundred and fifty dollars (\$250.00) for each and every court hour of attorney time expended to enforce payment of this promissory note.

5. Security. As partial security for the said [\$3,000.00] plus interest the Payor hereby grants to the payee a mortgage to the following described real estate in which the Payor specifically represents Payor possesses an ownership interest in the following described personal and real property: An Undivided 1/2 interest in the marital residence at 3815 Wenonah, berwyn, Illinois. Said mortgage is evidenced by a separate document of

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even date herewith whose terms are specifically incorporated herein.

6. Severability. It is the intent of the parties hereto that wherever possible each provision of this promissory note shall be interpreted in such manner as to be effective and valid under Illinois law, the parties having chosen the laws of that state as the law applicable to this instrument. Should any provision of this instrument either be prohibited by or invalid under either Illinois law or any law, statute or ordinance of the state or city where enforcement is sought, the parties agree such provision shall be of no force and effect only to the extent of such prohibition or violation and shall not invalidate the remaining terms and provisions of this instrument.

7. Prepayment. Payor expressly reserves the right to prepay without penalty all or any part of this promissory note at any time, upon written notice to holder of Payor's intent to exercise said right. In the event of any part payment, interest thereafter shall accrue only on the unpaid principal.

8. Law. This agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

9. Counterparts. This promissory note may be executed in more than one counterpart, each of which shall constitute an original of this instrument, but all of which, taken together, shall constitute one and the same instrument.

10. Notice. If at any time after the execution of this promissory note, it shall become necessary or convenient for one

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of the parties to this instrument to serve any either notice, demand or communication upon the holder hereof, such either notice, demand or communication shall be in writing, signed by the party serving the same, deposited in the registered or certified United States mail, return receipt requested, postage prepaid and shall be addressed to James Bouril at James Bouril and Associates, 2200 South Main Street, Suite 211, Lombard, Illinois 60148 and to Mrs. Laura Nicinski at 3815 Wenonah, Berwyn, Illinois 60402 or to such other address as either party shall furnish in writing as a place for service of the same. Any either notice, demand or communication so mailed shall be deemed to have been given as of the date of the receipt shown on the United States postal receipt.

11. Assignment. Payee reserves the right to assign the benefits he is to receive pursuant to this instrument upon written notice to Payor, in the manner described in paragraph 10 above. The debt evidenced by this instrument shall not be assignable by the Payor hereto, but shall remain as her debt and liability and a debt and liability to be paid by his or her heirs, executors and or administrators.

12. Plurals; Successors. The parties agree that the words "Payor" and Payee" wherever herein occurring and used shall be construed to mean "Payors" and "Payees" in the plural in case more than one person constitutes either party to this instrument; and all the covenants and agreements contained herein shall be binding upon, and inure to, their respective

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heirs, executors, administrators and successors and assigns, and may be exercised by his or their attorney or agent, as long as the other provisions herein are satisfied with respect to transfer of this instrument to another person.

13. Captions. The parties agree that captions have been inserted at the beginning of each paragraph hereof for convenience and reference only and such captions shall not effect the construction and/or interpretation of any such paragraph.

14. Sole Agreement. This instrument contains the complete agreement concerning the payment arrangements between the parties and shall as of the date signed, supersede all other communications, either written or oral, between the parties to the extent of the amount set forth herein. The parties stipulate that neither of them has made any representation with respect either to the debt secured by this instrument or any representation, including the execution and delivery hereof, except such representations as are specifically set forth herein and each of the parties hereto, by their signatures set hereunto, acknowledges that he or she relied on their own judgment assenting to the terms of this instrument. The Parties hereto further acknowledge that representations that may have heretofore been made by either of them to the other are of no effect and that neither of them has relied thereon in connections with their dealings with the other.

15. Waivers. Neither delay nor omission by either party hereto to exercise either any right or power accruing upon either

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any non-compliance or default by the other party with respect to any of the terms of this Agreement shall impair either any such right or power or be construed to be a waiver thereof, except as otherwise herein provided. A waiver by either of the parties hereto of any of the covenants, conditions or agreements hereof to be performed by either shall not be construed to be a waiver either of any succeeding breach thereof or of any other covenant, condition or agreement herein contained.

Laura Nicinski
Laura Nicinski

Signed and Sworn to before me
this ____ day of _____, 19____.

(SEAL)

Notary Public

Approved as to Form

[Signature]

State Bar No. 7126190

Acknowledged by

James Bouril
James Bouril, Esquire, Holder and Payee

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Legal Description:

Lot 32 in Block 1 in E.A. Cummings and Co.'s West 39th Street Subdivision of Blocks 38 and 46 of the Circuit Court Partition of Part of Section 31, Township 39 North, Range 13 East of the Third Principal Meridian, According to the Plat Thereof Recorded December 31, 1915 as Document 5779277, in Cook County, Illinois.

Permanent Real Estate Index Number: 16-31-327-005-0000

Address of Real Estate:

3815 Wenonah
Berwyn, Illinois 60402

Prepared by:

James Bouril, Esquire
2200 South Main Street
Suite 211
Lombard, Illinois 60148
(708) 932-1505

Mail to:

James Bouril, Esquire
2200 South Main Street
Suite 211
Lombard, Illinois 60148

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