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MORTGAGE LOAN NOTE

1 THIS LOAN IS PAYABLE IN FULL, AT MATURITY. YOU MUST REPAY THE ENTIRE
2 BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. THE LENDER MAY
3 REFINANCE THE LOAN, FOR A PERIOD OF TWO YEARS, AMORTIZED FOR THIRTY
4 YEARS, AT PRIME LENDING RATE, AS CHARGED BY THE FIRST NATIONAL BANK OF
5 CHICAGO, AT THE MATURITY DAY OF THE LOAN, PLUS ONE PERCENT, ONLY IF
6 BORROWER HAD FULLY AND FAITHFULLY PERFORMED EVERY PORTION OF THIS
7 MORTGAGE LOAN NOTE, TO BE PERFORMED BY IT, AND ALL CONDOMINIUM FEES,
8 REAL ESTATE TAXES, AND INSURANCE FEES ON THE SUBJECT PROPERTY ARE PAID
9 IN FULL AND UP TO DATE.

10 AMOUNT OF LOAN \$140,000.00, DATED OCTOBER 26, 1996, IN CHICAGO ILLINOIS.

11 FOR VALUE RECEIVED, the undersigned (herein referred to as the "Borrower"), jointly and
12 severally, hereby promise to pay to PASCALIS SHIAKALLIS, (herein referred to as the
13 "Mortgagee"), or a place the Mortgagee hereof may designate, the principal sum of One
14 Hundred Forty Thousand Dollars (\$140,000.00) on or before October 31st Nineteen
15 Ninety-Nine, (10/31/1999), with the interest from the first dispersement hereunder on the
16 balance on the principal remaining from time to time outstanding, computed in the manner
17 set forth herein.

18 Rate per annum, 5 percent (5%) From, November 1, 1996 to October 31, 1999.

19 Interest is to be calculated on a year consisting of 365 days and charged on the actual
20 number of days outstanding.

21 1. The initial monthly payment due hereunder will be \$751.56, which amount is based
22 upon the principal hereof being amortized at a payment and interest rate equal to 5 percent
23 (5%) per annum for a period of thirty years, and payable in three years. The aforesaid
24 monthly payment shall remain in affect from November 1, 1996 to October 31, 1999.
25 Effective November 1, 1999 the Mortgagee may refinance this Loan for two more years
26 under provisions provided for elsewhere in this agreement.

27 2. The first monthly payment due hereunder will be due on the first day of November, 1996
28 and monthly payments will continue the first day of each month hereafter until October first,
29 1999, when all indebtedness due hereunder, will be due and payable, if not sooner paid.

30 3. All payments on account of the indebtedness evidenced by this Note will be first applied
31 to the interest and the remainder to the principal. Monthly payments as set forth herein
32 shall continue until the entire indebtedness evidenced by this Note is paid except that
33 all indebtedness due hereunder, if not sooner paid, will be due and payable on October 1,
34 1999.

35 4. All payments are due in advance of the period covered. The Borrower will pay to the
36 holder of this Note a late charge of 10 percent (10%) of any monthly installment not
37 received when due as set forth herein. The Holder of this Note may require that all
38 payments be made by certified or cashiers check. Payments will not be deemed to be
39 received by the Holder of this Note until such time as funds from Borrower's check will be
40 collected in Mortgagee's account. Borrower will pay Mortgagee (\$35.00) thirty-five Dollars
41 for any check not honored.

42 5. The payment of this Note is secured by a Mortgage and Assignment of Rents bearing
43 even date herewith from Borrower, as Mortgagor to PASCALIS SHIAKALLIS, as
44 Mortgagee, on Real Estate in the Village of Matteson, county of Cook, State of Illinois,
45 at 21470 Main Street, units 201, 202, and 203. All agreements, conditions, covenants,
46 provisions and stipulations contained in said Mortgage and Assignment of Rents which are
47 to be kept and performed by Borrower are hereby made part of this Note to the extend and
48 with the same force and affect as if they were fully set from herein, and Borrower covenants
49 and agrees to keep and perform them or cause them to be kept and performed, strictly in
50 accordance with their terms.

51 PIN 31-26-102-000 1003, 1006 & 1007

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11	11	11	11
11	11	11	11

DEPT-10 RECORDING \$27.50
1996 OCT 26 10:02 AM
96908311
DEPT-10 FEE \$2.00

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1 Page two of Mortgage Loan Note Dated October 28, 1996

2
3 6 Borrower will procure and pay at Borrower's sole cost and expense, and deliver to
4 Mortgagee or Holder of this Note at least the following insurance and paid receipts for said
5 real estate. All the following shall name Mortgagee or Holder of this Note as Coinsured and
6 shall provide for notification to the Holder of this Note or his assigns, in the event of
7 cancellation or lapse of insurance.

8
9 Public Liability Insurance \$1,000,000.00... Property Damage Insurance \$200,000.00...

10
11
12 7. Borrower, in order to provide for the payment of Real Estate Taxes, and to the extent
13 permitted by applicable law, promises to pay monthly, in addition to the above payments,
14 one twelfth (1/12) of one hundred and fifteen (115%) percent of the annual real estate
15 taxes as estimated by Mortgagee or Holder of this Note in such manner as the Mortgagee
16 or Holder of this Note may prescribe, so as to provide for the current years tax obligation.
17 Borrower promises further to pay monthly a pro rata share of all assessments, future
18 hazard and liability insurance premiums and any other charges that may accrue against
19 the property securing this indebtedness. If the amount estimated to pay said taxes,
20 insurance, assessments and other charges is not sufficient, Borrower promises to pay the
21 difference upon demand. It shall not be obligatory upon the Mortgagee to inquire into the
22 validity or accuracy of any of said items before making payments of same and nothing
23 herein contained shall be construed as requiring the Mortgagee to advance other moneys
24 for said purpose nor shall Mortgagee incur any personal liability for anything it may do or
25 omit to do hereunder. It is agreed that all such payments made, at the option of the
26 Mortgagee, and subject to the provision of applicable law (1) be held in trust by it without
27 earnings, for the payment of such items; (2) be used by the Mortgagee to pay such items;
28 (3) be credited to the unpaid balance of the indebtedness evidenced hereby as received.
29 All sums held by the Mortgagee are hereby pledged to further secure the indebtedness
30 evidenced by this Note and Mortgagee, or his assigns, are authorized to withdraw the same
31 and apply any sum as necessary.

32
33 8. Borrower shall have the right, at its option, to prepay the Note, in whole or in part, at
34 any time, upon its delivery to the Holder of the Note, at least thirty (30) days prior to the
35 day selected for prepayment, of a written notice indicating its intent to prepay the Note in
36 full (The "Notice").

37
38 9. It is expressly agreed by Borrower that time is of the essence hereof, and should
39 any default be made in the payment of principal and/or interest as aforesaid on the date of
40 which it shall become due, or in the performance of any of the terms, agreements or
41 covenants contained in this Note, or said Mortgage or Assignment of Rents, or in the event
42 the right to foreclose said Mortgage or Assignment of Rents shall accrue to the legal Holder
43 of this Note, then, at the option of the Holder hereof, and without notice, the entire unpaid
44 balance of said principal sum with interest accrued thereon and all other sums by Borrower
45 hereunder or under the provision of said Mortgage or Assignment of Rents shall, without
46 notice to Borrower, become due and payable immediately.

47
48 10. The remedies of the Holder hereof, as provided in this Note and said Mortgage or
49 Assignment of Rents, or any other security documents, shall be cumulative and concurrent,
50 and may be pursued singly, successively, or together against Borrower, the mortgaged
51 property, any guarantor hereof and/or any other security, at the whole discretion of the
52 Holder hereof.

53
54 11. The Borrower and any endorsers, sureties or guarantors hereof, jointly and separately,
55 waive presentment for payment, demand, notice of nonpayment, notice of dishonor, protest
56 of any dishonor, notice of protest and protest of this Note and all other notices in connection
57 with the delivery, acceptance, performance, default, or enforcement of the payment of this
58 Note and they agree that the liability of each of them shall be unconditionally without regard
59 to the liability of any other party and shall not in any manner be affected by the indulgence,
60 extension of time, renewal, waiver or modification granted or consented to by the holder
61 hereof, and Borrower and all endorsers, sureties and guarantors hereof consent to any and
62 all extensions of time, renewals, waivers or modifications that may be granted by Holder

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1 Page three of Mortgage Loan Note dated October 28, 1996

2
3 hereof with respect to the payment or other provisions of this Note, and to the release of
4 the collateral, or any part thereof, with or without substitution and agree that additional
5 Borrowers, endorsers, guarantors or sureties may become parties hereto without notice to
6 them or affecting their liability hereunder. The Holder hereof shall not by any act or omission
7 or commissions be deemed to waive any of its rights or remedies hereunder unless such
8 waiver be in writing and signed by the Holder hereof; and then only to the extent
9 specifically set forth therein; a waiver of one event shall not be construed as continuing
10 or as a bar to or waiver of such right or remedy on a subsequent event.

11
12 12. Any sale, conveyance, refinancing or transfer of any right, title or interest in the
13 premises described in said Mortgage or any portion thereof, without the prior write approval
14 of the Holder of this Note, or any sale, refinancing, transfer or assignment of all or any part
15 of the beneficial interest in any trust holding title to the premises without the prior written
16 approval of the Holder of this Note shall constitute a default hereunder and upon any such
17 default the Holder hereof may declare the entire indebtedness evidenced by this Note to
18 be immediately due and payable and foreclose the Mortgage securing this Note
19 immediately or at any time during the continuance of the default.


20
21
22 13. If at any time or times during the term hereof the Holder of this Note employs counsel
23 for advice with respect to this Note, or to intervene, file a petition, answer, motion or other
24 pleading in any suit or proceeding relating to this Note or to the Mortgage or Assignment
25 of Rents securing this Note or to attempt to collect this Note from or to enforce this Note
26 against the undersigned, then, in any such events, all of the reasonable attorney's fees
27 arising from such services, and any expenses, costs and charges relating thereto, shall be
28 an additional liability, owing hereunder to the Holder of this Note and shall be payable
29 upon demand.

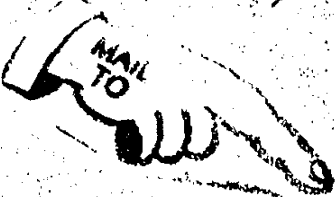
30
31 14. Whenever possible each provision of the Note and the Mortgage or Assignment
32 of Rents securing same shall be interpreted in such manner as to be effective and valid
33 under applicable law, but if any provision of this Note or Mortgage or Assignment of Rents
34 securing same shall be prohibited or invalid under such law, such provision shall be invalid,
35 without invalidating the remainder of such provisions of the Note or the Mortgage or
36 Assignment of Rents securing same.

37
38 15. During the term of this Loan, as reasonably requested by the Mortgagee, the Borrower
39 will provide the Mortgagee with financial information which will include, but not be limited
40 to: personal financial statements, statements of revenues and expenses pertaining to the
41 premises described herein, and the Borrowers federal income tax returns.

42
43
44 IN WITNESS WHEREOF, THE UNDERSIGNED HAS EXECUTED THIS NOTE THE
45 DAY AND YEAR ABOVE WRITTEN AT CHICAGO, ILLINOIS.

46
47
48
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51
52 
Borrower and Guarantor: Harvey D. Wright

53 
Borrower and Guarantor: Thomas E. Miggins



PASCALIS SHIAKALLIS
3936 W. GREENLEAF
LINCOLNWOOD IL 60645

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EDWARD J. RO... COUNTY TREASURER

12/02/96 Receipt : 3000

Employee : JIM

Page : 1

P I N : 31-26-102-006-1003 Volume : 000180

Address : NONE

Name : RICHEN MATSON BK 74-640

Building : NONE

Legal Description :

Sub-division Name : HERBERTS CONDOMINIUM

SE-EN-RG BLOCK PT LOT
" " 0000202

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