

RODNEY & DONNA WONTOR

LOAN AGREEMENT

LEGAL DESCRIPTION of premises commonly known as:

18540 JOHN STREET, COUNTRY CLUB HILLS, ILLINOIS

P I N 31-03-100-003-0000

LOT 71 IN

J E Merrions Country Club Hills Second Addition, a subdivision of part of the NW 1/4, Section 3, Township 25 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

Mail To:

Jordan B. Rifis, P.C.
P.O. Box 3637
Oak Park, Il. 60303

Recorder's Office Box No. ____

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LOAN AGREEMENT

For and in consideration of a series of loans the outstanding balance of which total eleven thousand one hundred twelve dollars and 18/100ths (\$11,112.18) paid to Rodney A. Wontor and Donna Wontor-Harris ("borrowers") by Paula J. Cox ("lender"), borrowers hereby agree to pay to lender the said sum as follows:

1. Commencing December 30, 1998 until the amount due is paid in full, the sum of two thousand three hundred (\$2,300.00) dollars each year by December 30th of each year from money Rodney Wontor is entitled to receive from Western National Life Insurance Company under annuity policy number 222045. Should payment not be made to lender within five business days thereafter, borrowers shall pay to lender an additional one-time fee of \$100.00 plus one and one half (1.5%) percent per month interest thereafter on the unpaid sum due.
2. In the event Rodney Wontor recovers any money from any source (such as worker's compensation, personal, injury false arrest, etc.) one half (1/2) of all net sums due him (or his estate) shall first be paid to lender and applied against the last payments due on this loan (including principal, interest and penalties).
3. In the event any of the borrowers' above repayments to lender are in arrears by \$2,500.00 or more or there is any other default in the terms herein by the borrowers, the balance of installments shall accelerate and be immediately due and payable.
4. This loan shall constitute a lien upon the real estate commonly known as 18540 John Avenue, Country Club Hills, IL 60478, and may be recorded with the Cook County Recorder of Deeds at lender's expense; the release thereof shall be at the borrowers' expense.
5. This loan shall also constitute a lien upon all personal injury and false arrest claims of Rodney A. Wontor.
6. Borrowers assert that they are the sole owners of and have at the present time in excess of sixteen thousand (\$16,000.00) dollars equity in the above described real estate. Borrowers made this assertion to induce the lender to make this loan makes this assertion to induce the lender to make additional loans and lender has relied upon this assertion to grant these loans and any future loans.
7. Henceforth, borrowers shall do nothing to interfere with the mailing directly to the lender of the three thousand (\$3,000.00) dollar checks payable to Rodney A. Wontor from Western National Insurance Co.
8. Borrowers hereby authorize lender or her agents to endorse any and all checks payable to Donna Harris-Wontor or to Rodney A. Wontor, his estate, heirs or assigns: (a) from Western National



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Insurance Co. under policy number 222045; and (b) issued in payment of any worker's compensation, personal injury claim or false arrest claimed in favor of Donna Harris-Wontor or of Rodney A. Wontor and to deposit said checks in an account designated by the lender for lender's sole use and enjoyment according to the terms set forth herein. Any excess received by lender after satisfying the above loan (principal, interest, penalties and costs) shall be distributed to Rodney Wontor, his estate, heirs or assigns.

9. Borrowers agree that any one or more of the following events shall be considered events of default as said term is used herein, that is to say, if:

A. Borrowers shall be adjudged an involuntary bankrupt, or a decree or order approving, as properly filed, a petition or answer filed against borrowers asking reorganization of borrower under the Federal Bankruptcy laws as now or hereafter amended, or under the laws of any State, shall be entered, and any such decree or judgment or order shall not have been vacated or set aside within sixty (60) days from the date of the entry or granting thereof; or

B. Borrowers shall file or admit the jurisdiction of the Court and the material allegations contained in any petition in bankruptcy or any petition pursuant or purporting to be pursuant to the Federal Bankruptcy laws as now or hereafter amended, or borrowers shall institute any proceedings or shall give its consent to the institution of any proceedings for any relief of borrowers under any bankruptcy or insolvency laws or any laws relating to the relief of debtors, readjustment of indebtedness, reorganization, arrangements, compositions or extension; or

C. Borrowers shall make any assignment for the benefit of creditors or shall apply for or consent to the appointment of a receiver for borrowers any of the property of the borrowers; or

D. A decree or order appointing a receiver of the property of the borrowers shall be made and such decree or order shall not have been vacated or set aside within sixty (60) days from the date of entry or granting thereof; or

E. Borrowers shall fail to make any installment payment of this loan for five (5) days after notice thereof is sent in writing to the borrowers; or

F. Borrower shall fail in keeping, observing or performing any of the other covenants or agreements herein contained to be kept, observed and performed by the borrowers and such failure shall continue for ten (10) days after notice thereof in writing to the borrowers or either of them.

Upon the occurrence of any one or more of such events of default, all installment payments shall accelerate and become immediately due and payable and lender shall be entitled to recover as damages in addition to such accelerated installment all expenses including



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but not limited to all court costs, attorney's fees and expenses relating to recovery of the loan repayment and enforcement of every other covenant of this agreement.

10. The rights and remedies of the lender under this agreement are cumulative. The exercise or use of any one or more thereof shall not bar the lender from exercising or using any other right or remedy provided herein or otherwise existing at law or in equity or by statute, nor shall exercise nor use of any right or remedy by the lender waive any other right or remedy. Every such right or remedy may be exercised from time to time and so often as occasion may arise or as may be deemed expedient.

11. All notices or demands relating to this agreement shall be in writing. Any notices or demands shall be deemed to have been duly and sufficiently given if a copy thereof has been mailed by United States certified mail with return receipt requested in an envelope properly stamped and addressed to the lender at P.O. Box 3493, Oak Park, IL 60303 or at such address as the lender may hereafter furnish by written notice to the borrowers and to the borrowers at 18540 John Avenue, Country Club Hills, IL 60478 or at such address as the borrowers may hereafter furnish by written notice to the lender. The effective date of such notice or demand shall be three (3) days after delivery of the same to the United States Postal Service.

12. The word "borrowers" wherever herein occurring and used shall be construed to mean both or either of the borrowers and all the covenants and agreements contained herein shall be binding upon, and inure to each of his, her or their respective successors, heirs, executors, administrators and assigns and may be exercised by his, her or their attorney or agent.

WE HAVE READ, UNDERSTAND AND INITIALED EACH PAGE OF THIS AGREEMENT.

8-21-98
DATE

x [Signature]
RODNEY A. WONTOR, BORROWER

x [Signature]
DONNA HARRIS WONTOR, BORROWER

8-23-98
DATE

x [Signature]
PAULA J. COX, LENDER