

## NOTE

\$246,532.00

Oak Park, Illinois

June 3, 2025

FOR VALUE RECEIVED, The Day Nursery promises to pay to the Village of Oak Park, Illinois the principal sum of Two Hundred and Forty-Six Thousand Five Hundred and Thirty-Two dollars (\$246,532.00) and no interest with the principal payable in full upon the earliest of the following occurrences or date:

1. The conveyance or transfer of any interest in the following described real estate by the Owner or the estate of the Owner.
2. June 3, 2045.
3. If the Village gives the Owner written notice of default in the performance of any agreement contained in the Agreement or Mortgage, and if the Owner fails to cure the default within 45 days of the date of the notice, the Village may elect at any time, to demand repayment.
4. If the Mortgagor successfully completes its obligations under the Loan Commitment and Agreement identified as Exhibit III of Resolution \_\_\_\_\_ approved by the President and Board of Trustees of the Village of Oak Park, the Village shall discharge the indebtedness created herein beginning June 3, 2035, and forgive one tenth of the principal each year until June 3, 2025, at which time the Village shall cancel this Note and release any security interest it may have without any payment of principal or interest.

Payments are to be made at the office of the Finance Director, 123 Madison Street, Oak Park, Illinois 60302 or such other place as the legal holder of this note may, from time to time, in writing appoint.

The payment of this Note is secured by a Mortgage, bearing the same date as this Note, on the following described real estate in the County of Cook, Illinois ("the Premises"):

THE NORTH HALF OF THE SOUTH TWO-THIRDS OF LOT 4, IN BLOCK 2, IN WILLIAM C. REYNOLDS SBUDIVISION OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 16-07-314-019-0000  
16-07-314-020-0000  
16-07-314-021-0000  
16-07-314-022-0000

Address(es) of Real Estate: 1139 Randolph Street  
Oak Park, Illinois 60302

Without the prior written consent of the Village of Oak Park, the maker or makers shall not convey or encumber title to the Premises. It is agreed that at the election of the Village of Oak Park without notice, the principal sum, shall become at once due and payable in case of default. Default includes the failure to make any payment when due, the conveyance or encumbrance of title to the Premises without the written consent of the Village, or any other default or breach of the terms and conditions of the Mortgage or this Note which occurs and continues for three days (in which event election may be made at any time after the expiration of three days, without notice). A notice of default or breach in the terms and conditions of the Mortgage or this note from the Village of Oak Park shall be prima facie evidence of a default in the performance of the Mortgagor's agreement.

No delay in such election after actual or constructive notice of default shall be construed as a waiver of remedies or acquiescence in any such default.

The parties each waive presentment for payment, notice of dishonor, protest and notice of protest.

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The Day Nursery

IMPORTANT - Preserve this note after payment to obtain release of Mortgage.