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Cook County Recorder

40.00

U.S. \$120,000.00



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**TERM LOAN
PROMISSORY NOTE**

October 24, 2002

Unit 6B, 5733 N. Sheridan Road, Chicago, Illinois

The undersigned, GREGG STRUVE, hereinafter called "BORROWER," promise to pay to the order of ROSA CURI, hereinafter "LENDER," on or before October 1, 2022 at 6039 Collins Avenue, Unit 1525, Miami Beach, Florida 33140, or at such other place as LENDER may direct in writing, the principal sum of One Hundred Twenty Thousand and 00/100ths Dollars in lawful currency of the United States (U.S. \$120,000.00), together with interest payable quarterly at the rate of six 25/100 percent (6.25%) per annum on the unpaid principal balance outstanding.

BORROWER shall pay to LENDER the amount of Eight Hundred Seventy Seven and 11/100ths Dollars (\$877.11) commencing November 1, 2002 and each consecutive quarter thereafter at the interest rate stated herein on the unpaid principal balance from time to time outstanding, together with the interest accruing on the outstanding balance outstanding provided, however, principal, interest and all other charges are due and payable in full on October 1, 2022. All payments shall be made in such a manner that each payment shall be received by LENDER in actually and finally collected Federal funds, if the due date falls on a weekend or holiday, the funds shall be due on, and the due date automatically extended to, the next following business day, and provided further, that the due date is always subject to acceleration upon BORROWER'S default hereunder. Any and all payments shall be applied first to expenses of LENDER, if any, then to accrued interest, and the remainder, if any, to reduction of principal. Payment shall be automatically due on the due date without the need for LENDER to make demand for payment, which BORROWER waives as hereinafter provided.

If any installment hereunder is not paid when due, or upon any default in the performance of any of the covenants or agreements of this Note, or of any instrument now or hereafter evidencing or securing this Note or the obligation represented hereby, the entire indebtedness (including principal and interest) remaining unpaid shall, at the option of the holder hereof, become immediately due, payable and collectible, and, during the period of any default, all amounts due and payable hereunder shall bear interest at the rate of the lower of either the amount that is five (5) percentage points above the interest rate described in the previous paragraph, or the maximum rate permitted by law in effect at the time of the default. Such default interest shall be in addition to all other rights and remedies provided herein or by law for the benefit of LENDER upon a default.

At any time, Buyer shall have the unqualified right to prepay the entire unpaid principal balance or part thereof at any time and from time to time, without penalty.

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Notwithstanding anything contained herein to the contrary, LENDER shall never be entitled to receive, collect, or apply, as interest on the obligation, any amount in excess of the maximum rate of interest permitted to be charged by applicable law, and, in the event LENDER ever receives, collects or applies as interest, any such excess, such amount which would be excessive interest shall be applied to the reduction of the principal debt; and, if the principal debt is paid in full, any remaining excess shall forthwith be paid to BORROWER.

It is agreed that LENDER's records, including the due date, time of receipt of payment and amount of interest payable in respect of any period, shall be conclusive evidence, absent manifest error, of the truth of the facts reflected in said records, whether the records are on paper or on electronic or magnetic or other media, and regardless of format.

BORROWER agrees to comply with any and all procedures reasonably established by LENDER for processing, handling and accounting for all advances and payments involved, and the documents or instruments pertaining thereto. BORROWER shall execute and deliver to LENDER all documents or instruments, as may be reasonably required by LENDER from time to time, to evidence and accurately account for all amounts advanced or payable pursuant to this Note.

This Note is secured by a Mortgage dated October 24, 2002 granted by BORROWER to LENDER.

BORROWER agrees to pay all costs of collection, including all court costs, other legal expenses and reasonable attorneys' fees, including, without limitation, attorneys' fees incurred in connection with consultations, arbitration, litigation, bankruptcy, conservatorship, receivership or any other such proceeding, through any and all appellate representation in connection with all of the foregoing.

BORROWER hereby waives presentment for payment, demand, notice of dishonor or non-payment, notice of default, notice of protest, and protest of this Note. BORROWER does hereby consent to any number of extensions of time, and any and all renewals, waivers, and modifications of this Note or any one or any combination of the foregoing that may be made or granted by LENDER. No delay or omission on the part of LENDER in exercising any right hereunder shall operate as a waiver of such right or of any other right under this Note or any other instrument now or hereafter evidencing or securing this Note or the obligation represented hereby.

BORROWER hereof reserves and is hereby granted the right, at any time or times hereafter if not at any such time in default hereunder, to anticipate and prepay all or any part of the principal at such time remaining unpaid hereunder upon payment of all accrued interest at the time of any such payment and all other sums and charges then due hereunder, and any such prepayment of principal shall be applied against the principal amounts outstanding and shall be applied to the installment or installments last maturing hereunder; provided, however, that any such prepayment shall not postpone or extend the due date and shall not decrease the amount of any subsequent installments. No such prepayment shall be deemed a waiver of, or estoppel with respect

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to, any right or remedy available to the holder hereof under this Note or any other instrument securing this Note, including, without limitation, a waiver of any default which shall have accrued hereunder.

The liability of each of the undersigned shall be joint and several, absolute and unconditional, without regard to the liability of any other party executing or endorsing this Note.

BORROWER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT EITHER IT OR ITS SUCCESSORS, PERSONAL REPRESENTATIVES OR ASSIGNS MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS NOTE AND ANY AGREEMENTS CONTEMPLATED THEREBY TO BE EXECUTED, IN CONJUNCTION THEREWITH, OR IN CONJUNCTION WITH ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF THE PARTIES. THIS PROVISION IS A MATERIAL INDUCEMENT FOR LENDER ENTERING INTO THIS LOAN TRANSACTION.

If any term or provision hereof is illegal, it will be severable here from and all remaining provisions will remain in full force and effect.

This Note shall be construed according to and governed by the laws of the State of Illinois.

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Note on October 24th, 2002.

BORROWER:


GREGG STRUVE

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For use by Recorder's Office

MORTGAGE

T H I S MORTGAGE, dated as of this ____ day of _____, 2002, by GREGG STRUVE, A Never Married Man and JORGE CURI, A Never Married Man, individually and jointly (hereinafter referred to as the "Mortgagor"), and ROSA CURI, an individual (referred to as the "Mortgagee").

WHEREAS, Mortgagor is justly indebted to Mortgagee in the principal sum of One Hundred Twenty Thousand Dollars (\$120,000.00), or so much thereof as is advanced, as evidenced by that certain Note (the "Note") in the original principal amount of \$120,000.00, of even date herewith, executed by Mortgagor and delivered to Mortgagee.

WHEREAS, Mortgagor shall repay the above stated amount in monthly installments on or before October 1, 2022 together with principal and interest as stated in the Note.

NOW THIS MORTGAGE WITNESSETH: That Mortgagor, to better secure the payment of the principal sum set out in said Note, and interest thereon, and in consideration thereof, and for other valuable considerations, has granted, bargained and sold and by these presents does give, grant, bargain and sell, convey, assign, transfer, pledge and set over unto Mortgagee and to its successors and assigns forever, that certain parcel of land (the "Land") lying and being in the County of Cook, in the State of Illinois, more particularly described in Exhibit "A" attached hereto and made a part hereof;

TOGETHER WITH all right, title and interest of Mortgagor in and to any and all fixtures and improvements of every nature, whether now owned or hereafter acquired, or in anyway relating to, arising from or used in connection with, the Land and including, without limitation, all buildings and other improvements now or hereafter located on or used in connection with the Land and all proceeds thereof, additions thereto and all renewals, replacements and replenishments thereof (all herein above described property, hereinafter collectively described as the "Property"); and

TOGETHER WITH all and singular the tenements, hereditaments and appurtenances thereto belonging to the Land and the Property or in anyway thereunto appertaining, including any reversionary and existing interest in any roads or streets within or adjacent to the Land, any and all riparian rights, any and all development rights, any rights in any easements benefiting or serving the Land and Property, or any part thereof, and the rents, issues and profits thereof; which Property and Land, together with any and all tenements, hereditaments and appurtenances thereto belonging, as hereinabove described, shall be collectively hereinafter described as the "Premises;"

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TO HAVE AND TO HOLD the above granted and described Premises to Mortgagee, its successors and assigns, forever, and Mortgagor does hereby fully warrant the title to the Premises and Mortgagor does hereby covenant with Mortgagee that Mortgagor has full power and lawful right to convey the Premises as aforesaid; that it shall be lawful at all times for Mortgagee to enter upon, hold and occupy the Premises; that Mortgagor will make such future assurances as are necessary to perfect title to the Premises and will defend the same against the lawful claims of all persons whomsoever; provided always that if Mortgagor shall pay to Mortgagee that certain Note above described and shall perform all other covenants and conditions of said Note, and of any renewal, extension or modification thereof, and of this Mortgage, then this Mortgage and the estate hereby created shall cease and be null and void.

Mortgagor further warrants, covenants and agrees with Mortgagee as follows:

1. To pay all sums secured hereby when due, as provided for in this Mortgage and in said Note, and any renewal, extension or codification thereof, all such sums to be payable in lawful money of the United States of America at Mortgagee's address set forth herein or at such other place as Mortgagee may designate in writing.

2. To maintain the Premises in good condition and repair, including, but not limited to, the making of such repairs as Mortgagee may from time to time determine to be necessary for the preservation of the Premises and to not commit nor permit any waste thereof.

3. To comply with all laws, ordinances, regulations, covenants and restrictions affecting the Premises, and not to permit any violation thereof.

4. To keep the Premises insured for the benefit of the Mortgagee in the same manner as prudent owners of similar properties.

5. To first obtain the written consent of Mortgagee, such consent to be granted or withheld at the sole discretion of such Mortgagee, before: (i) altering or demolishing any building hereafter erected or already existing on the Premises; (ii) selling, contracting to sell, leasing or agreeing to lease all or any portion of the Premises; or (iii) encumbering the Premises or any part thereof or permitting any lien to be created thereon.

6. To pay when due, and without requiring any notice from Mortgagee, all taxes, assessments of any type or nature and other charges levied or assessed against the Premises and provide Mortgagee with proof of payment of same.

7. To pay to Mortgagee, immediately and without demand, all sums of money expended by Mortgagee pursuant to this Mortgage, including all costs, reasonable attorneys' fees, and other items of expense, together with interest on each such advancement at the default rate per annum provided in the Note secured hereby and all such sums and interest thereon shall be secured hereby.

8. Upon the happening of any of the following events, any and all of which

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shall be deemed a default of Mortgagor's obligations hereunder, all indebtedness to Mortgagee secured by this Mortgage shall thereupon or thereafter, at the option of the Mortgagee, become immediately due and payable as fully and completely as if the said indebtedness was originally stipulated to be paid on such day, anything in the Note or herein to the contrary notwithstanding:

(i) if default should be made in payment of any installment due under the Note secured hereby when due, or in payment when due of any other sum secured hereby, without notice or demand which are hereby expressly waived;

(ii) if default should be made in the performance of any of Mortgagor's obligations, covenants and agreements hereunder;

(iii) upon the institution of proceedings against the Premises by any party having a lien or claim against the Premises whether superior or junior to the lien of this Mortgage;

(iv) the death of any obligor, which term is defined to include the Mortgagor and any guarantor, maker, accommodation party or endorser of the Note secured hereby;

(v) the filing of any petition under the Bankruptcy Act or Code, or any similar federal or state statute, by or against any obligor.

In such event, Mortgagee may avail itself of all rights and remedies provided herein, at law or in equity, and this Mortgage may be foreclosed with all rights and remedies afforded by the laws of the State of Illinois and Mortgagor shall pay all costs, charges and expenses thereof, including a reasonable attorneys' fee, through any appellate or related proceedings, whether prior to or after final judgment.

9. Under the occurrence of any event described in the preceding section 8:

(i) Mortgagee is authorized at any time, without notice, in its sole discretion to enter upon and take possession of the Premises or any part thereof, to perform any acts Mortgagee deems necessary or proper to conserve the security and to collect and receive all rents, issues and profits thereof, including those past due as well as those accruing thereafter; and

(ii) Mortgagee shall be entitled, as a matter of strict right and without regard to the value or occupancy of the security, to have a receiver appointed to enter upon and take possession of the Premises, collect the rents and profits therefrom and apply the same as the court may direct, such receiver to have all the rights and powers permitted under the laws of the State of Illinois.

10. No delay by Mortgagee in exercising any right or remedy hereunder, or otherwise afforded by law, shall operate as a waiver thereof or preclude the exercise thereof during the continuance of any default hereunder.

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11. All written notices in connection with this Mortgage which may be given by Mortgagee shall be deemed properly given if mailed by registered or certified mail, return receipt requested, or delivered to Mortgagor at the address shown below or at such other address as Mortgagor may from time to time notify Mortgagee of in writing:

Mr. Gregg Struve
Mr. Jorge Curi
5733 N. Sheridan Road
Unit 6B
Chicago, Illinois 60660

All notices which Mortgagor may give Mortgagee in connection with this Mortgage shall be in writing, mailed by registered or certified mail, return receipt requested, or delivered to Mortgagee at the address shown below or at such other address as Mortgagee may from time to time notify Mortgagor of in writing:

Ms. Rosa Curi
6039 Collins Avenue
Unit 1525
Miami Beach, Florida 33140

12. The Mortgagor hereby agrees that this Mortgage is to be construed and enforced according to the laws of the state of Illinois.

13. Time is of the essence in all matters herein.

14. In the event any provision of this Mortgage shall be invalid, illegal or unenforceable, such provision or provisions shall be severable from the remainder of this Mortgage and the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired.

15. Mortgagor hereby waives all right of homestead or other exemption in the property subject to this Mortgage.

16. The covenants and agreements herein contained shall bind and the benefits and advantages shall inure to the respective heirs, executors, administrators, successors and assigns of the parties hereto, provided, however, Mortgagor must obtain the written consent of Mortgagee, which consent may be arbitrarily withheld, before assignment of any or all of its obligations hereunder. Wherever used, the singular shall include the plural, and the plural the singular, and the use of any gender shall be applicable to all genders. All covenants, agreements and undertakings shall be joint and several. All references contained herein to "legal fees" or "counsel fees" and "costs" shall be deemed to include such fees and costs incurred by Mortgagee whether or not suit is instituted, and, if instituted, shall include such fees and costs incurred at the trial level and at all levels of appeal.

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17. This Mortgage may not be modified, amended or terminated in whole or in part in any manner other than by an agreement in writing duly signed by Mortgagee and Mortgagor.

IN WITNESS WHEREOF, said Mortgagor has caused this Mortgage to be executed according to law, on the day and year first above written in the City of Chicago, State of Illinois.

Signed, sealed and delivered in the presence of:

MORTGAGOR:

Gregg Struve
GREGG STRUVE

Jorge L. Curi
JORGE CURI

STATE OF ILLINOIS

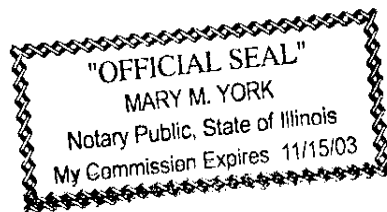
SS

COUNTY OF COOK

I, MARY M. YORK, a Notary Public in and for the County and State aforesaid, do hereby certify that **Gregg Struve, A Never Married Man and Jorge Curi, A Never Married Man**, are personally known to me to be the same persons whose names are subscribed to the foregoing instrument and appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 24th day of Oct, 2002.
2002.

Mary M. York
Notary Public (SEAL)



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EXHIBIT A

UNIT NO. 6-"B" AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE (HEREINAFTER REFERRED TO AS "PARCEL"): LOTS 16 TO 18 (EXCEPT THE WEST 14 FEET OF SAID LOTS AND EXCEPT THE NORTH 14 FEET OF LOT 16) IN BLOCK 21 IN COCHRAN'S 2ND ADDITION TO EDGEWATER IN THE EAST FRACTIONAL HALF OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN ALSO ALL THAT LAND LYING EAST OF AND ADJOINING THAT PART OF LOTS 16 TO 18 AFORESAID AND LYING WEST OF THE LINE ESTABLISHED BY DECREES ENTERED IN CASE NUMBERS 50 "C" 1659 AND 50 "C" 8385, CIRCUIT COURT OF COOK COUNTY, ILLINOIS SAID LINE BEING DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON A LINE WHICH IS PARALLEL TO AND 14 FEET SOUTH OF THE NORTH LINE OF LOT 16 AFORESAID 240.74 FEET EASTERLY FROM THE EAST LINE OF NORTH SHERIDAN ROAD AS WIDENED; THENCE SOUTHERLY ALONG A STRAIGHT LINE TO THE INTERSECTION OF THE SOUTH LINE OF LOT 18, AFORESAID EXTENDED EASTERLY AT A POINT 251.38 FEET EAST OF THE SAID EAST LINE OF NORTH SHERIDAN ROAD AS WIDENED, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM MADE BY THE EXCHANGE NATIONAL BANK OF CHICAGO, AS TRUSTEE UNDER TRUST NUMBER 9487 RECORDED IN THE OFFICE OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 19727898, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY) ALL IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 14-05-407-015-1014

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