

88447624

BOX 333-CC

UNOFFICIAL COPY

PHILIP M. TUZI AND LAUREN K. TUZI  
his wife  
1826 N. Larrabee  
Chicago, Illinois 60614

& MAIL TO:  
AETNA BANK  
2401 N. Halsted, Chicago, IL  
60614

1300

AETNA BANK  
2401 N. Halsted  
Chicago, Illinois 60614

MORTGAGOR  
"I" includes each mortgagor above

MORTGAGEE  
"You" means the mortgagee, its successors and assigns.

REAL ESTATE MORTGAGE: For value received, I, Philip M. Tuzi and Lauren K. Tuzi, his wife  
mortgage and warrant to you to secure the payment of the secured debt described below, on September  
19, 1988 the real estate described below and all rights, easements, appurtenances, rents, leases and existing  
and future improvements and fixtures (all called the "property")

PROPERTY ADDRESS: 1826 N. Larrabee Chicago Illinois 60614

LEGAL DESCRIPTION: RIDER ATTACHED HERETO IS MADE A PART HEREOF:

RIDER ATTACHED HERETO IS MADE A PART HEREOF

UNIT "A-12" AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL  
OF REAL ESTATE (HEREINAFTER REFERRED TO COLLECTIVELY AS PARCEL):  
THE NORTH 445.00 FEET AND ALSO THE EAST 10 FEET OF THE SOUTH 85 FEET OF  
THE NORTH 530.00 FEET OF THE FOLLOWING DESCRIBED PARCELS OF LAND TAKEN  
AS ONE TRACT:

PARCEL 1:

LOTS 10, 11, 12 AND 13 AND THE EAST 1/2 OF LOT 5 (EXCEPT THE NORTH  
11.23 FEET OF SAID LOT 5, ALSO EXCEPT THE WEST 12 FEET OF SAID LOTS 10,  
11, 12 AND 13 AND EXCEPT THE WEST 12 FEET OF THE EAST 1/2 OF LOT 5 AS

DESCRIBED) IN RAM, AND OTHERS SUBDIVISION OF THE EAST 1/2 OF LOTS 9,  
10, AND 11 IN BLOCK 2 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE WEST  
1/2 OF THE SOUTH WEST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14  
EAST OF THE THIRD PRINCIPAL MERIDIAN

PARCEL 2:

LOTS 13 AND 15 (EXCEPT THE WEST 12 FEET OF SAID LOTS 13 AND 15) IN  
COUNTY CLERK'S DIVISION OF THE WEST 1/2 OF LOTS 9, 10 AND 11 AND THE  
NORTH 1/4 AND THE SOUTH 1/4 OF LOT 12 IN BLOCK 2 IN SHEFFIELD'S  
ADDITION TO CHICAGO AFORESAID:

PARCEL 3:

THE EAST 1/2 OF LOT 1 (EXCEPT THE WEST 12 FEET OF THE EAST 1/2 OF SAID  
LOT 1) IN MUELLER'S SUBDIVISION OF THE SOUTH 1/2 OF THE NORTH 1/2 AND  
THE NORTH 1/2 OF THE SOUTH 1/2 OF LOT 12 IN BLOCK 2 IN SHEFFIELD'S  
ADDITION TO CHICAGO AFORESAID:

PARCEL 4:

LOTS 1 AND 2 (EXCEPT THE WEST 12 FEET OF SAID LOTS 1 AND 2) IN THE  
SUBDIVISION OF SUB-LOT 1 IN ASSESSOR(S) DIVISION OF LOT 13 IN BLOCK 2 IN  
SHEFFIELD'S ADDITION TO CHICAGO AFORESAID:

PARCEL 5:

THE EAST 1/2 OF LOT 2 (EXCEPT THE WEST 12 FEET OF THE EAST 1/2 OF SAID  
LOT 2) IN ASSESSOR(S) DIVISION OF LOT 13 IN BLOCK 2 IN SHEFFIELD'S  
ADDITION TO CHICAGO, AFORESAID:

PARCEL 6:

LOT 6 AND THE EAST 1/2 OF LOTS 1, 5 AND 7 (EXCEPT THE WEST 12 FEET OF  
SAID LOT 6 AND EXCEPT THE WEST 12 FEET OF SAID EAST 1/2 OF LOTS 1, 5  
AND 7) IN ASSESSOR'S DIVISION OF SOUTH 1/2 OF THE NORTH EAST 1/4 OF LOT  
14 IN BLOCK 2 IN SHEFFIELD'S ADDITION TO CHICAGO, AFORESAID:

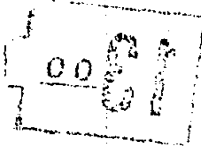
PARCEL 7:

THE EAST 1/4 OF LOT 15 (EXCEPT THE WEST 12 FEET OF SAID EAST 1/4 OF LOT  
15, ALSO EXCEPT A TRIANGULAR PORTION OF SAID LOT 15 WHICH LIES  
SOUTHWESTERLY OF A LINE EXTENDING FROM A POINT ON THE SOUTH LINE OF LOT  
13, 32.10 FEET EAST OF THE WEST LINE OF THE EAST 1/4 OF SAID LOT, TO  
POINT ON THE WEST LINE OF THE EAST 1/4 OF LOT 15, 32.10 FEET NOT SOUTH  
LINE THEREOF) IN BLOCK 2 IN SHEFFIELD'S ADDITION TO CHICAGO, AFORESAID,  
WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM  
MADE BY NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER  
TRUST NUMBER 77179 RECORDED IN THE OFFICE OF THE RECORDER OF COOK  
COUNTY, ILLINOIS AS DOCUMENT NUMBER 22696621 ON APRIL 25, 1974;  
TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL  
(EXCEPTING FROM SAID PARCEL THE PROPERTY AND SPACE COMPRISING ALL THE  
UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY),  
ALL IN COOK COUNTY, ILLINOIS.

71-82-88PNA

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14-33-303-131-1012



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Property

1. **Payments:** I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or for my benefit first to any amounts (howsoever named) of interest or principal, second, to interest and then to principal. If partial prepayment of the secured debt occurs for any reason, it will not reduce or excuse any subsequently scheduled payment until the secured debt is paid in full.
2. **Claims against Title:** I will pay all taxes, assessments, liens and encumbrances on the property when due and will defend title to the property against any claims which would impair the lien of the mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.
3. **Insurance:** I will keep the property insured under terms acceptable to you at my expense and for your benefit. You will be named as loss payee or as insured on any such insurance policy. Any insurance proceeds may be applied, with your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.
4. **Property:** I will keep the property in good condition and make all repairs reasonably necessary.
5. **Expenses:** I agree to pay all your expenses, including reasonable attorneys' fees (if I break any covenants in this mortgage or in any obligation secured by this mortgage, Attorney fees include those awarded by an appellate court. I will pay these amounts to you as provided in Covenant 10 of this mortgage.
6. **Default and Acceleration:** If I fail to make any payment when due or break any covenants under this mortgage, any prior mortgage or any other remedy available to you, you may foreclose this mortgage in the manner provided by law.
7. **Assignment of Rents and Profits:** I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may collect and retain the rents as long as I am not in default. If I default, you, your agent, or a court appointed receiver may take possession and manage the property and collect the rents. Any rents you collect shall be applied first to the costs of managing the property, including court costs and attorneys' fees, commissions to rental agents, and any other necessary related expenses. The remaining amount of rents will then apply to payments on the secured debt as provided in Covenant 1.
8. **Waiver of Homestead:** I hereby waive all right of homestead exemption in the property.
9. **Leasehold; Condominium; Planned Unit Development:** I agree to comply with the provisions of any lease if this mortgage is on a leasehold, regulations of the condominium or a planned unit development.
10. **Authority of Mortgagee to Perform:** You may sign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction.
11. **Inspection:** You may enter the property to inspect. If you give me notice beforehand, the notice must state the reasonable cause for your inspection.
12. **Condemnation:** I assign to you the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.
13. **Waiver:** By exercising any remedy available to you, you do not give up your rights to later use any other remedy. By not exercising any remedy, if I default, you do not waive your right to later consider the event a default if it happens again.
14. **Joint and Several Liability; Co-signers; Successors and Assigns:** All duties under this mortgage are joint and several. If I co-sign this mortgage but do not co-sign the underlying debt I do so only to mortgage my interest in the property under the terms of this mortgage. I also agree that you and any party to this mortgage may extend, modify or make any other changes in the terms of this mortgage or the secured debt without my consent. Such a change will not release me from it as terms of this mortgage.
15. **Notice:** Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by certified mail addressed to me at the Property Address or any other address that I tell you. I will give any notice to you by certified mail to your address on the front side of this mortgage, or to any other address which you have designated.
16. **Transfer of the Property or a Beneficial Interest in the Mortgage:** If all or any part of the property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt (exclusive of interest or principal), second, to interest in the above situations if it is prohibited by federal law as of the date of this mortgage. However, you may not demand payment if the mortgagor is not a natural person and a beneficial interest in the mortgage is sold or transferred.
17. **Release:** When I have paid the secured debt, you will discharge this mortgage without charge to me. I agree to pay all costs to record this mortgage.

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ILLINOIS



on behalf of the corporation or partnership

Name of the person or entity

Address

The foregoing instrument was acknowledged before me this 19th day of September, 1988, by Phillip M. Tuzi and Laureen K. Tuzi, his wife

ACKNOWLEDGMENT STATE OF ILLINOIS

County seal

Laureen K. Tuzi

PHILIP M. TUZI

SIGNATURES

TERMS AND COVENANTS: I agree to the terms and covenants contained in this mortgage and in any riders described below and signed by me.

Variable Rate: The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation. A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part hereof.

The above obligation is due and payable on September 19, 1988. The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of ONE HUNDRED TWENTY FIVE THOUSAND Dollars (\$ 125,000.00) plus interest, plus any disbursements made for the payment of taxes, special assessments, or insurance on the property, with interest on such disbursements.

Revolving credit loan agreement dated September 19, 1988, with an initial annual interest rate of 11.00% is executed. All amounts owed under this agreement are secured even though not all amounts may yet be advanced. Future advances under the agreement will be secured and will have priority to the same extent as if made on the date this mortgage is executed.

Future Advances: All amounts owed under the above agreement are secured even though not all amounts may yet be advanced. Future advances under the agreement will be secured and will have priority to the same extent as if made on the date this mortgage is executed.

Note dated September 19, 1988, in the amount of \$125,000.00

The secured debt is evidenced by (list all instruments and agreements secured by this mortgage and the dates thereof). This mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in this mortgage and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts loaned you under this mortgage or under any instrument secured by this mortgage.

TITLE: I covenant and warrant title to the property, except for encumbrances of record, municipal and zoning ordinances, current taxes and assessments not yet due and payable.

COOK

County, Illinois

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1988 SEP 29 AM 10:20

COOK COUNTY, ILLINOIS

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COVENANTS

IT'S 1/20/12

1. **Payments.** I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or for my benefit will be applied first to any amounts I owe you on the secured debt (exclusive of interest or principal), second, to interest and then to principal. If partial prepayments of the secured debt occur for any reason, it will not reduce or excuse any subsequently scheduled payments until the secured debt is paid in full.

2. **Claims against Title.** I will pay all taxes, assessments, liens and encumbrances on the property when due and will defend title to the property against any claims which would impair the lien of this mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.

3. **Insurance.** I will keep the property insured under terms acceptable to you at my expense and for your benefit. You will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.

4. **Property.** I will keep the property in good condition and make all repairs reasonably necessary.

Property of Cook County Clerk's Office

1/20/12