

Loan No. 001-1172304

**UNOFFICIAL COPY**

Prepared By:  
Rock, Fusco, & Garvey, Ltd.  
350 North LaSalle Street -  
Suite 900  
Chicago, Illinois 60610

00881027

7244/0221 05 001 Page 1 of 7  
2000-11-08 15:00:06  
Cook County Recorder 33.00



Mail to:  
Liberty Federal Bank  
One Grant Square  
Hinsdale, Illinois 60521

*Handwritten signatures and notations*

SECURITY AGREEMENT - CHATTEL MORTGAGE

31 THIS Security Agreement-Chattel Mortgage, effective November 30, 2000, by and between Cole Taylor Bank, not personally, but as Trustee under that certain Trust Agreement dated October 24, 2000 and known as Trust Number 00-3716, and C & F Developers, Inc., an Illinois corporation having an address at 2005 Milton, Park Ridge, Illinois 60068, and Jerome Coakley and Anna Coakley having an address of 2005 Mitlon Park Ridge, Il. (The Trustee, C & F and the Coakleys are herein referred to collectively as "Borrowers") and Liberty Federal Bank, hereinafter referred to as "Lender", having an address at One Grant Square, Hinsdale, Illinois 60521;

WITNESSETH:

WHEREAS, Borrowers have executed and delivered to Lender, a certain mortgage of even date herewith in the amount of \$2,000,000.00 (hereinafter referred to as "Real Estate Mortgage"), recorded in the Recorder's Office of Cook County, Illinois, pertaining to the premises described on Exhibit "A" which Real Estate Mortgage was given to secure the payment of the Borrowers' performance of all terms and conditions of that certain Promissory Note ("Note") bearing even date herewith executed by Borrowers, in the amount of \$2,000,000.00 dated of even date herewith payable to the order of Lender, and delivered, in and by said parties to the Lender promising to pay the aggregate principal sum of \$2,000,000.00 and interest, provided in said Note, all said principal and interest being made payable at such place as the holders of said Note, from time to time in writing appoint, and in the absence of such appointment, at the office of Liberty Federal Bank, One Grant Square, Hinsdale, Illinois 60521.

NOW, THEREFORE, the Borrowers to secure the payment of said principal sum of money evidenced by the Note and interest thereon in accordance with the terms, provisions and limitations of said Note, as well as full performance of all terms and dates set forth

**BOX 333-CTI**

in the Loan Agreement, and the Real Estate Mortgage and the performance of the covenants and agreements herein contained by the Borrower to be performed and also in the consideration of the sum of Ten Dollars (\$10.00) in hand paid, the receipt of which is hereby acknowledged, does by these presents grant a security interest in, and sell, convey, confirm, mortgage and set over unto the Lender and its successors and assigns, all the furniture, furnishings, fixtures, equipment of every description, and all replacements thereof and substitutions therefore, and the proceeds thereof now or hereafter located in the premises hereinabove described, (excepting from the foregoing however, any furniture, fixtures, business equipment or articles of personal property belonging to any present or future tenant or lessee of the said premises), all of such property hereinafter called the "Collateral".

TO HAVE AND TO HOLD all and singular collateral unto the Lender, its successors and assigns to its and their sole use forever for the uses and purposes herein set forth.

It is hereby understood and agreed as follows:

1. Borrowers shall pay, or cause to be paid to Lender installments of principal and interest due and owing to Lender and evidenced by the Note payable to the order of Lender and shall perform all of the terms, covenants, conditions and agreements set forth in the Real Estate Mortgage more particularly described hereinabove.

2. In the event that Borrowers shall fail to pay the principal and interest due on the Note or perform the terms, covenants, conditions and agreements set forth in the Loan Agreement and the Real Estate Mortgage within the time specified therein, Lender shall have the right to exercise each and all of the remedies set forth in said documents and in addition thereto, Lender shall be entitled to any and all remedies available under the Uniform Commercial Code in force in the State of Illinois as of the date of this Agreement.

3. Any Notice of default or other notice required to be given or which the Lender May desire to give the Borrowers hereunder May be given by the Lender to the Borrowers in person or by United States Registered or Certified Mail addressed to the Borrowers at such address which shall have been designated in writing by said Borrowers to said Lender as a place for the giving of notice, or, in the absence of such designation, then at the premises.

4. The terms used to designate any of the parties herein shall be deemed to include their respective successors and assigns,

and the term "Lender" shall also include any lawful owner, holder or pledge of the indebtedness secured hereby.

5. Borrowers will join with Lender in executing one or more Financing Statements pursuant to the Uniform Commercial Code in form satisfactory to Lender and will pay the cost of filing the same or filing or recording this Security Agreement - Chattel Mortgage in all public offices and of all searches of records, wherever filing or recording or searching of records is deemed by Secured Party to be necessary or desirable.

IN WITNESS WHEREOF, the Borrowers have executed this Security Agreement effective as of the date and year first above written.

BORROWERS:

Cole Taylor Bank, not personally, but as Trustee under Trust Agreement dated October 24, 2000 and known as Trust No. 00-8716;

This agreement is signed by COLE TAYLOR BANK not individually but solely as Trustee under a certain Trust Agreement known as Trust No. 00-8716. Said Trust Agreement is hereby made a part hereof and any claims against said Trustee which may result from the signing of this Agreement shall be payable only out of any trust property which may be held thereunder, and said Trustee shall not be personally liable for the performance of any of these terms and conditions of this agreement or for the validity or condition of the title of said property or for any agreement with respect thereto. Any and all personal liability of COLE TAYLOR BANK is hereby expressly waived by the parties hereto and their respective successors and assigns.

By: [Signature]  
Its: ASSISTANT VICE PRESIDENT

Attest: [Signature]  
Its: TRUST OFFICER

C & F DEVELOPERS, INC.  
an Illinois Corporation

By: Anna Coakley  
its President

Attested: Anna Coakley  
its Secretary

JEROME COAKLEY

ANNA COAKLEY

[Signature]

Anna Coakley

UNOFFICIAL COPY

00881027

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, Meredith Logan, a Notary Public in and for said County in the State of Illinois aforesaid, DO HEREBY CERTIFY that Anna Coakley, the President of C & F DEVELOPERS INC., an Illinois corporation, and Anna Coakley, Secretary, of said entity, personally know to me to be the same persons whose name are subscribed to the foregoing instrument as such \_\_\_\_\_ and \_\_\_\_\_, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said C & F DEVELOPERS, INC, an Illinois corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 3rd day of ~~October~~, 2000.  
November

Meredith Logan  
Notary Public

My Commission Expires:



Notary Public of Cook County Clerk's Office

# UNOFFICIAL COPY

00881027

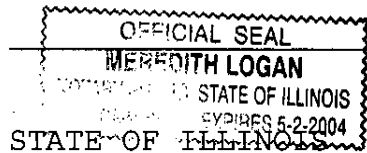
STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, Meredith Logan, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that JEROME COAKLEY, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such person appeared before me this day in person and he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 3rd day of ~~October~~, 2000.  
November

Meredith Logan  
Notary Public

My Commission Expires:



\* \* \* \* \*

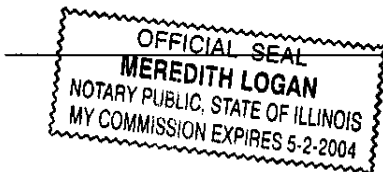
STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, Meredith Logan, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that ANNA COAKLEY, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such person appeared before me this day in person and she signed and delivered the said instrument as her own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 3rd day of ~~October~~ November, 2000.

Meredith Logan  
Notary Public

My Commission Expires:



# UNOFFICIAL COPY

00881027

STATE OF ILLINOIS     )  
                                  ) SS.  
COUNTY OF COOK        )

I, Sherri Smith, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that MARIO V. GOTANCO Vice President of Cole Taylor Bank and MARITZA CASTILLO, Assistant Secretary, of said Cole Taylor Bank, personally know to me to be the same persons whose name are subscribed to the foregoing instrument as such ASST. VICE President and US OFFICER Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said Cole Taylor Bank, as Trustee for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 3rd day of NOVEMBER, 2000.

*Sherri Smith*  
Notary Public

My Commission Expires:

2/19/02



EXHIBIT A  
LEGAL DESCRIPTION

UNITS 1, A, B, D, E, F, G IN 2623 N. HALSTED CONDOMINIUM IN THE 2623 N. HALSTED CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

LOTS 25 AND 26 IN BLOCK 2 SUB-LOT "E" IN WRIGHTWOOD, BEING A SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED ASA EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM RECORDED MARCH 30, 2000 AS DOCUMENT NUMBER 00225058, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

PIN: 14-28-302-013-0000

COMMON ADDRESS: 2621 N. HALSTED, CHICAGO, IL.