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SECURITY AGREEMENT (Chattel Mortgage) (Illinois)

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2000-01-18 12:11:10
Cook County Recorder 43.50

DECEMBER 9, 1999

JAROSLAW AND MARIOLA RUTKOWSKI, 9131 S. 83RD COURT, HICKORY HILLS, IL 60457
(Name) (No. and Street) (City) (County) (State)
(hereinafter called "Debtor"), for valuable consideration, receipt whereof is hereby acknowledged, hereby grants to
HALINA KUPIEC, 6200 WEST 55TH ST., CHICAGO, IL 60638
(Name) (No. and Street) (City) (County) (State)
(hereinafter called "Secured Party") a security interest in, and mortgages to Secured Party, the following described goods and any and all additions and accessions thereto and products thereof (hereinafter called the "Collateral"):

ALL PERSONAL PROPERTY INCLUDING INVENTORY, FURNITURE, FIXTURES, AND ATTACHED BAR, REFRIGERATION, ETC. USED IN THE OPERATION OF THE CASUAL CORNER BAR & GRILL, INC. AT 3142-44 WEST IRVING PARK ROAD, CHICAGO, ILLINOIS.



to secure payment of the following obligations of Debtor to Secured Party (all hereinafter called the "Obligations"):
(i) Indebtedness of Debtor to Secured Party in the sum of ONE HUNDRED TWENTY THOUSAND Dollars (\$ 120,000.00) evidenced by Debtor's promissory note(s) of even date herewith in said amount payable to the order of Secured Party as therein specified, together with interest thereon as provided in said promissory note(s) and any renewals or extensions thereof, plus all costs of collection, legal expenses and attorneys' fees incurred by Secured Party upon the occurrence of a default under this agreement, in collecting or enforcing payment of such indebtedness, or in preserving, protecting or realizing on the Collateral herein;

(ii) Any note or notes executed and delivered to Secured Party by Debtor at any time before the entire indebtedness and all liabilities secured hereby shall be paid in full, evidencing a refinancing of an unpaid balance of any of the note(s) above described;

(iii) Any and all liabilities of Debtor to Secured Party arising under this agreement.

Debtor hereby warrants and covenants that —

(a) The Collateral is bought or used primarily for
 Personal, family or household purposes Farming operations use Business use
and if checked here , is being acquired with the proceeds of the note or notes, which Secured Party may disburse directly to the seller of the Collateral;

(b) If the Collateral is bought or used primarily for personal, family or household purposes, or for farming operations use by an individual, Debtor is a resident of said State at the address shown at the beginning of this agreement;

(c) If the Collateral is bought or used primarily for business use or farming operations use by organization, Debtor's business is CASUAL CORNER BAR & GRILL, INC.

and its chief executive office (or place of business if it has only one) is in (outside) said State at 3142-44 WEST IRVING PARK ROAD, CHICAGO, ILLINOIS

or if left blank, is located at the address shown at the beginning of this agreement;

(d) The Collateral will be kept at 3142-44 W. IRVING PARK RD, CHICAGO, ILLINOIS
(No. and Street) (City) (County) (State)

or if left blank, at the address of the Debtor shown at the beginning of this agreement; Debtor will promptly notify Secured Party of any change in the location of the Collateral within said State; and Debtor will not remove the collateral from said State without the prior written consent of the Secured Party;

(e) If the Collateral is or is to be affixed to real estate, or is crops growing or to be grown, or standing timber, or minerals or the like (including oil and gas), or accounts financed at the well head or mine head, a description of the real estate concerned is as follows (or on attached sheet): 3142-44 WEST IRVING PARK ROAD CHICAGO, ILLINOIS

and the name of a record owner is: CASUAL CORNER BAR & GRILL, INC.

Title to the above-described real estate is Recorded in the Recorder's office. Registered in Torrens. Debtor will on demand of Secured Party furnish the latter with a writing signed by all owners and encumbrancers of the real estate consenting to the security interest under this agreement or disclaiming any interest in the collateral as fixtures and Debtor will promptly notify Secured Party in writing of any such persons. **If collateral is fixtures, standing timber, minerals or accounts as aforesaid, and if this agreement is used as a financing statement, it shall be filed in the real estate records.**

The Collateral will be affixed only to the real estate described herein and will not be affixed to any other real estate so as to become fixtures on such other real estate without the prior written consent of the Secured Party.

The additional provisions set forth on the reverse side hereof are hereby incorporated herein by reference and made a part of this agreement.

Signed in duplicate and delivered on the day and year first above written.
(Secured Party's signature not required)

By Halina Kupiec
(Secured Party)

By JAROSLAW RUTKOWSKI & MARIOLA RUTKOWSKI
(Debtor)
12-23-99

