



0010996062

This instrument prepared /  
by and after recording /  
return to: /  
Cary W. Harper /  
Cosmopolitan Bank & Trust /  
801 N. Clark Street /  
Chicago, IL 60610 /

**CROSS-COLLATERALIZATION AND CROSS-DEFAULT AGREEMENT**

This Cross-Collateralization and Cross-Default Agreement is made this 28th day of September, 2001, by and among **W.W. Engineering Company, L.L.C.** ("WW"), **PUMBAA Properties, L.L.C.** ("PUMBAA"), **Cosmopolitan Bank and Trust**, not personally, but as **Trustee under the provisions of a Trust Agreement dated 9/11/1998 and known as Trust No. 30916** ("Trustee") (sometimes collectively referred to as "Borrowers"), and **Cosmopolitan Bank and Trust** ("Bank").

WHEREAS, on November 19, 1998, **WW** executed in favor of **Bank** that certain Promissory Note evidencing a revolving line of credit in the original principal amount of **SEVENTY-FIVE THOUSAND AND 00/100 DOLLARS (\$75,000.00)** as amended and increased to **ONE HUNDRED FIFTY THOUSAND AND 00/100 DOLLARS (\$150,000.00)** by Change in Terms Agreements dated November 19, 1999, February 17, 2000, February 17, 2001 and May 17, 2001 [hereinafter referred to as "Note 1"], including any and all amendments, modifications, renewals, replacements and substitutions therefor. Note 1 is secured by all business assets of **WW** as evidenced by that certain Commercial Security Agreement dated November 19, 1998; and

WHEREAS, on November 19, 1998, **WW** executed in favor of **Bank** that certain Promissory Note evidencing a term loan in the original principal amount of **SEVENTY-FIVE THOUSAND AND 00/100 DOLLARS (\$75,000.00)** [hereinafter referred to as "Note 2"], including any and all amendments, modifications, renewals, replacements and substitutions therefor. Note 2 is secured by: i) all business assets of **WW** as evidenced by that certain Commercial Security Agreement dated November 19, 1998; and ii) real estate located at 4321 West 32nd Street in Chicago, Illinois, as evidenced by a Second Mortgage dated November 19, 1998 and recorded on March 3, 1999 in the office of the Cook County Recorder of Deeds, State of Illinois, as Document No. 99206173. Said real estate is legally described on Exhibit "A" attached hereto and made a part hereof; and

WHEREAS, on September 28, 2001, **WW** executed in favor of Bank that certain Promissory Note evidencing a term loan in the original principal amount of FIFTY THOUSAND AND 00/100 DOLLARS (\$50,000.00) [hereinafter referred to as "Note 3"], including any and all amendments, modifications, renewals, replacements and substitutions therefor. Note 3 is secured by all business assets of **WW** as evidenced by that certain Commercial Security Agreement dated November 19, 1998; and

WHEREAS, on November 19, 1998 **PUMBAA** executed in favor of Bank that certain Promissory Note evidencing a term loan in the original principal amount of TWO HUNDRED FORTY THOUSAND AND 00/100 DOLLARS (\$240,000.00) [hereinafter referred to as "Note 4"], including any and all amendments, modifications, renewals, replacements and substitutions therefor. Note 4 is secured by: a) real estate located at 4321 West 32nd Street in Chicago, Illinois, as evidenced by a First Mortgage and an Assignment of Rents dated November 19, 1998 and recorded on March 3, 1999 in the office of the Cook County Recorder of Deeds, State of Illinois, as Document Nos. 99206171 and 99206172, respectively; and b) a first lien security interest in 100% of the beneficial interest in Cosmopolitan Bank and Trust Land Trust No. 30910 pursuant to that certain Collateral Assignment of Beneficial Interest dated November 19, 1998. Said real estate is legally described on Exhibit "A" attached hereto and made a part hereof; and

WHEREAS, each Borrower desires to induce Bank to extend financial accommodation to the other Borrower named herein, and each Borrower represents to Bank that it is engaged in the business as a corporate affiliate or subsidiary of the other Borrower and/or is engaged in selling, marketing, using or otherwise dealing goods supplied to by the other Borrower, or supplies the other Borrower goods sold, marketed, used or otherwise disposed of by the other Borrower, and/or expects to derive advantage to assist the other Borrower in procuring financial assistance from the Bank; or is an individual or partnership desiring to induce Bank at its option to extend financial accommodation to the other Borrower; and

WHEREAS, it is and has been the intention of **WW**, **PUMBAA** and **Trust** and Bank to cross-collateralize and cross-default the loans and obligations of **WW**, **PUMBAA** and **Trust** owing to the Bank; and

NOW, THEREFORE, in consideration of the foregoing premises and the promises contained herein and for other good and valuable consideration, receipt of which is hereby acknowledged, the parties mutually agree as follows:

1. All of the collateral granted to Bank by **WW**, pursuant to that certain Commercial Security Agreement dated November 19, 1998, (and any amendments thereto) is hereby pledged to secure all past, present and future obligations of **WW**, **PUMBAA** and **Trustee** to Bank.

2. All of the collateral granted to Bank by **PUMBAA**, pursuant to that certain Collateral Assignment of Beneficial Interest dated November 19, 1998, (and any amendments thereto) is hereby pledged to secure all past, present and future obligations of **WW** to Bank.
3. All of the collateral granted to Bank by **PUMBAA and Trustee**, pursuant to the Mortgage and Assignment of Rents dated November 19, 1998 and recorded in Cook County, Illinois as Document Numbers 99206171 and 99206172, respectively, and pursuant to the Second Mortgage dated November 19, 1998 and recorded in Cook County, Illinois as Document Number 99206173, (and any modifications thereto) is hereby pledged to secure all past, present and future obligations of **WW** to Bank.
4. Any default under the past, present and future obligations of **WW** owed to Bank shall constitute an Event of Default under all past, present and future obligations of **PUMBAA and Trustee** owed to Bank; and any default under the past, present and future obligations of **PUMBAA and Trustee** owed to Bank shall constitute an Event of Default under all past, present and future obligations of **WW** owed to Bank.
5. The Borrowers agree that all provisions, stipulations powers and covenants in the Notes and other agreements referenced above shall remain in full force and effect.
6. This Agreement shall be construed in accordance with the internal laws of the State of Illinois.
7. This Agreement shall inure to the benefit of the Bank's successors and assigns, and shall be binding upon the Borrowers' successors and assigns.

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. It is further understood and agreed that the Trustee merely holds title to the property herein described and has no agents, employees or control over the management of the property and no knowledge of other factual matters except as represented to it by the beneficiary(ies) of the Trust. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument, all such liability being expressly waived by every person now or hereafter claiming any right or security hereunder; and the owner of any indebtedness or cause of action for breach of any warranty, indemnity, representation, covenant, undertaking or agreement accruing hereunder shall look solely to the Trust estate for the payment thereof.

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

“BORROWERS”

W.W. Engineering Company, L.L.C.

By: [Signature]  
Al Giudice, Member

By: [Signature]  
Claudio V. Giudice, Member

By: [Signature]  
Thomas F. Baldacci, Member

PUMBAA Properties, L.L.C.

By: [Signature]  
Al Giudice, Member

By: [Signature]  
Claudio V. Giudice, Member

By: [Signature]  
Thomas F. Baldacci, Member

AND

COSMOPOLITAN BANK AND TRUST, not  
Personally, but solely as Trustee under the  
Provisions of a Trust Agreement dated 11/11/98  
And known as Trust No. 30916

By: [Signature]  
Todd W. Cordell, V.P./Trust Officer

Attest: [Signature]  
Pamela D. Welch, Trust Administrator

“BANK”:

COSMOPOLITAN BANK AND TRUST

By: [Signature]  
Melissa G. Patton, Loan Officer

# UNOFFICIAL COPY

0010996062

STATE OF ILLINOIS )  
 )SS.  
COUNTY OF COOK )

The undersigned, a Notary Public in and for said County, in the State aforesaid, does hereby certify that **Al Giudice, Claudio V. Giudice and Thomas F. Baldacci** personally known to me to be the same persons whose names are subscribed to the foregoing instrument as **Members of W.W. Engineering Company, L.L.C.**, an Illinois limited liability company, appeared before me this day in person and acknowledged that they, being duly authorized, signed and delivered said instrument as their free and voluntary act and as the free and voluntary act of said limited liability company for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 28<sup>th</sup> day of September, 2001.



Cary W. Harper  
Notary Public  
My commission expires: 9.14.04

STATE OF ILLINOIS )  
 )SS.  
COUNTY OF COOK )

The undersigned, a Notary Public in and for said County, in the State aforesaid, does hereby certify that **Al Giudice, Claudio V. Giudice and Thomas F. Baldacci** personally known to me to be the same persons whose names are subscribed to the foregoing instrument as **Members of PUMBAA Properties, L.L.C.**, an Illinois limited liability company, appeared before me this day in person and acknowledged that they, being duly authorized, signed and delivered said instrument as their free and voluntary act and as the free and voluntary act of said limited liability company for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 28<sup>th</sup> day of September, 2001.



Cary W. Harper  
Notary Public  
My commission expires: 9.14.04

# UNOFFICIAL COPY

STATE OF ILLINOIS )  
 )SS.  
COUNTY OF Cook )

0010996062

The undersigned, a Notary Public in and for said County, in the State aforesaid, does hereby certify that the above named **Todd W. Cordell and Pamela D. Welch** of COSMOPOLITAN BANK AND TRUST, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such **Vice President/Trust Officer** and **Trust Administrator** respectively, 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 of said COSMOPOLITAN BANK AND TRUST for the uses and purposes therein set forth, and the said **Trust Administrator** then and there acknowledged that said **Vice President/Trust Officer's** own free and voluntary act and as the free and voluntary act of said COSMOPOLITAN BANK AND TRUST for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 15th day of October, 2001.



Cary W. Harper  
Notary Public

My commission expires: 9-14-04

STATE OF ILLINOIS )  
 )SS.  
COUNTY OF COOK )

The undersigned, a Notary Public in and for said County, in the State aforesaid, does hereby certify that **Melissa G. Patton** personally known to me to be the same person whose name is subscribed to the foregoing instrument as **Loan Officer** of Cosmopolitan Bank and Trust, appeared before me this day in person and acknowledged that he, being duly authorized, signed and delivered said instrument as his free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 28th day of September, 2001.



Cary W. Harper  
Notary Public

My commission expires: 9.14.04

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EXHIBIT "A"  
TO  
CROSS-COLLATERALIZATION AND CROSS-DEFAULT AGREEMENT  
DATED SEPTEMBER 28, 2001

LEGAL DESCRIPTION OF THE REAL ESTATE:

LOTS 143 TO 153 BOTH INCLUSIVE TOGETHER WITH THE WEST HALF OF THE ALLEY LYING EAST OF AND ADJOINING SAID LOTS IN COMMISSIONERS SUBDIVISION OF THE NORTH WEST QUARTER OF THE NORTH EAST QUARTER OF SECTION 34, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly Known As: 4321 West 32nd Street  
Chicago, IL 60623

PIN: 16-34-200-016

Property of Cook County Clerk's Office