

UNOFFICIAL COPY

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1886/0881 45 001 Page 1 of 7
2002-08-26 09:51:59
Cook County Recorder 33.00



0021136391

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



Mail to:
GreatBank a National Association
3300 West Dempster Street
Skokie, Illinois 60076

0021136391

2392/0331 18 001 Page 1 of 7
2002-10-17 13:42:45
Cook County Recorder 36.50

8030580/22078304 A.S

SECURITY AGREEMENT - CHATTEL MORTGAGE

THIS Security Agreement-Chatel Mortgage, effective this ____ day of August, 2002, by and between NEW HAVEN HOMES OF ILLINOIS, L.L.C., an Illinois limited liability company having an address at 1720 W. Berwyn, Unit 1E, Chicago, Illinois 60640 and RAVENSWOOD PROPERTIES, INC., an Illinois corporation, with an address at 3023 N. Clark Street, Unit 325, Chicago, IL 60657 (hereinafter collectively referred to as "Borrower") and GREATBANK a National Association, its successors and assigns, hereinafter referred to as "Lender", having an address at 3300 West Dempster Street, Skokie, Illinois 60076.

WITNESSETH:

WHEREAS, Borrower has executed and delivered to Lender, a certain Mortgage and Security Agreement of even date herewith (hereinafter referred to as "Real Estate Mortgage") in the amount of One Million Three Hundred Eighty Five Thousand and No/100ths Dollars (\$1,385,000.00) 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 Borrower's performance of all terms and conditions of that certain Promissory Note ("Note") bearing even date herewith executed by Borrower, in the amount of One Million Three Hundred Eighty Five Thousand and No/100ths Dollars (\$1,385,000.00), 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 One Million Three Hundred Eighty Five Thousand and No/100ths Dollars (\$1,385,000.00) 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 GreatBank a National Association, 3300 West Dempster Street, Skokie, Illinois 60076.

NOW, THEREFORE, the Borrower 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 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

BOX 333 CTI

TICOR TITLE INSURANCE
492038

Property of Cook County Recorder's Office

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Property of Cook County Clerk's Office

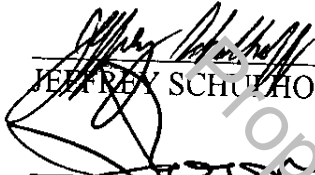
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IN WITNESS WHEREOF, the Borrower has executed this Security Agreement effective as of the date and year first above written.

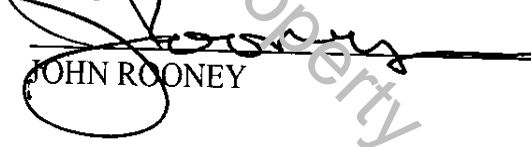
BORROWER:

NEW HAVEN HOMES OF ILLINOIS, L.L.C.,
an Illinois limited liability company

By: Its Members




JEFFREY SCHUCHHOFF

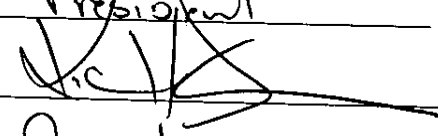


JOHN ROONEY

RAVENSWOOD PROPERTIES, INC., an
Illinois corporation

By: 

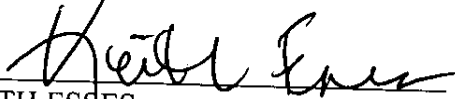
Its: President

Attest: 


Its: Secretary

ESSES FAMILY, L.L.C., an Illinois
limited liability company


By: Its Members



KEITH ESSES



SUSAN ESSES



JUNE ESSES

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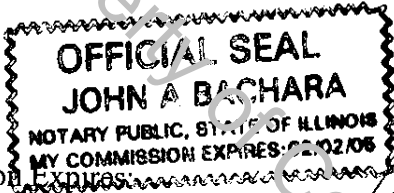
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, John A Bachara, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that KEITH ESSES, as a Member of ESSES FAMILY, L.L.C., an Illinois limited liability company, as a Member of NEW HAVEN HOMES OF ILLINOIS, L.L.C., an Illinois limited liability company, personally know to me to be the same person whose name is subscribed to the foregoing instrument as such member, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, in his capacity as a Member of ESSES FAMILY, L.L.C. as a Member of NEW HAVEN HOMES OF ILLINOIS, L.L.C. and as the free and voluntary act of said NEW HAVEN HOMES OF ILLINOIS, L.L.C., for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 27 day of August, 2002.



John A Bachara
Notary Public

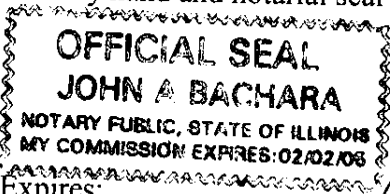
My Commission Expires:

2-2-06

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, John A Bachara, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that JUNE ESSES, as a Member of ESSES FAMILY, L.L.C., an Illinois limited liability company, as a Member of NEW HAVEN HOMES OF ILLINOIS, L.L.C., an Illinois limited liability company, personally know to me to be the same person whose name is subscribed to the foregoing instrument as such member, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, in his capacity as a Member of ESSES FAMILY, L.L.C. as a Member of NEW HAVEN HOMES OF ILLINOIS, L.L.C. and as the free and voluntary act of said NEW HAVEN HOMES OF ILLINOIS, L.L.C., for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 27 day of August, 2002.



John A Bachara
Notary Public

My Commission Expires:

2-2-06

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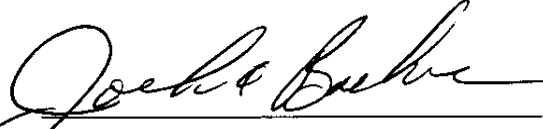
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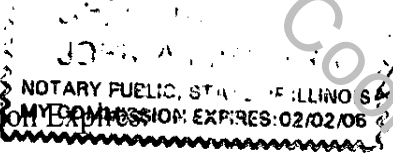
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, John A Bachara, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that SUSAN ESSES, as a Member of ESSES FAMILY, L.L.C., an Illinois limited liability company as a Member of NEW HAVEN HOMES OF ILLINOIS, L.L.C., an Illinois limited liability company, personally know to me to be the same person whose name is subscribed to the foregoing instrument as such member, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act, in her capacity as a Member of ESSES FAMILY, L.L.C. as a Member of NEW HAVEN HOMES OF ILLINOIS, L.L.C. and as the free and voluntary act of said NEW HAVEN HOMES OF ILLINOIS, L.L.C. for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 12th day of August, 2002.



Notary Public



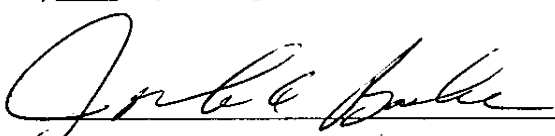
My Commission Expires:

2-2-06

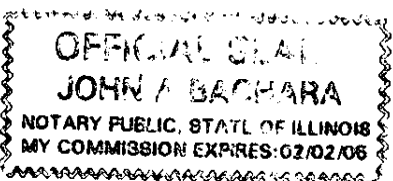
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, John A Bachara, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that JOHN ROONEY, as a Member of NEW HAVEN HOMES OF ILLINOIS, L.L.C., an Illinois limited liability company, personally know to me to be the same person whose name is subscribed to the foregoing instrument as such member, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, in his capacity as a Member of NEW HAVEN HOMES OF ILLINOIS, L.L.C. and as the free and voluntary act of said NEW HAVEN HOMES OF ILLINOIS, L.L.C., for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 12th day of August, 2002.



Notary Public



My Commission Expires:

2-2-06

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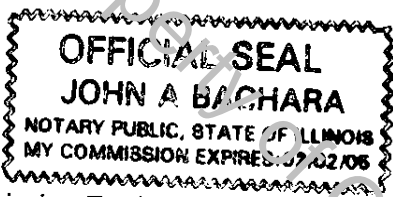
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, John A Bachara, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that JEFFREY SCHULHOFF, as a Member of NEW HAVEN HOMES OF ILLINOIS, L.L.C., an Illinois limited liability company, personally know to me to be the same person whose name is subscribed to the foregoing instrument as such member, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, in his capacity as a Member of NEW HAVEN HOMES OF ILLINOIS, L.L.C. and as the free and voluntary act of said NEW HAVEN HOMES OF ILLINOIS, L.L.C., for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 12 day of August, 2002.



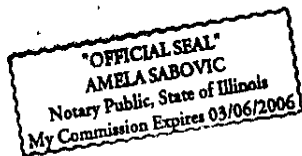
John A. Bachara
Notary Public

My Commission Expires:

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, The Undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that KEVIN H JACKSON President of RAVENSWOOD PROPERTIES, INC., an Illinois corporation, and _____, Secretary, of said RAVENSWOOD PROPERTIES, INC., personally know to me to be the same persons whose name are subscribed to the foregoing instrument as such President and 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 RAVENSWOOD PROPERTIES, INC. for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 13 day of August, 2002.



Amela Sabovic
Notary Public

My Commission Expires:

3/6/06

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EXHIBIT A

LEGAL DESCRIPTION

LOT $\frac{5}{8}$ IN SUBDIVISION OF LOTS 9 AND 10 IN BLOCK 2 OF PARK ADDITION TO RAVENSWOOD IN THE EAST $\frac{1}{2}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. NO. 14-18-205-008-0000

COMMONLY KNOWN AS: 4721-23 NORTH PAULINA, CHICAGO, ILLINOIS 60640

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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. Borrower 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 Borrower 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 Borrower hereunder may be given by the Lender to the Borrower in person or by United States Registered or Certified Mail addressed to the Borrower at such address which shall have been designated in writing by said Borrower 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 pledgee of the indebtedness secured hereby.

5. Borrower 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.

THIS DOCUMENT IS BEING RE-RECORDED TO CORRECT THE
LEGAL DESCRIPTION.

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