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Prepared By:
Crowley & Lamb, P.C.
350 North LaSalle Street
Suite 900
Chicago, Illinois 60610

Mail to:
Diamond Bank, FSB
100 West North Avenue
Chicago, Illinois 60610



Doc#: 0803131051 Fee: \$32.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/31/2008 03:22 PM Pg: 1 of 5

PROPERTY TITLE
BOOK #18
PAGE # 60005 (4)
231340

SECURITY AGREEMENT - CHATTEL MORTGAGE

THIS Security Agreement-Chatel Mortgage, effective this 28th day of January, 2008, by and between 687 PROPERTY GROUP LLC, an Illinois limited liability company, with an address at 687 N. Milwaukee Avenue, Chicago, Illinois 60606 (hereinafter referred to as "Obligor"), for the benefit of DIAMOND BANK, FSB, hereinafter referred to as "Lender", having an address at 100 West North Avenue, Chicago, Illinois 60610.

WITNESSETH:

WHEREAS, Obligor has executed and delivered to Lender, certain mortgages of even date herewith to secure the aggregate amount of THREE HUNDRED THIRTY THOUSAND AND 00/100THS DOLLARS U.S. (\$330,000.00) (hereinafter collectively referred to as "Real Estate Mortgage"), each recorded in the Recorder's Office of Cook County, Illinois, pertaining to the premises described on Exhibit "A" ("Premises"). The Real Estate Mortgage was given to secure the payment of Obligor's performance of all terms and conditions of the Notes (defined below) executed and delivered by Obligor to the Lender promising to pay the aggregate principal sum of THREE HUNDRED THIRTY THOUSAND AND 00/100THS DOLLARS U.S. (\$330,000.00) (the "Loan"). The Loan shall be evidenced by (i) a certain Promissory Note I of even date herewith in the original principal amount of One Hundred Sixteen Thousand and 00/100ths Dollars U.S. (\$116,000.00) ("Promissory Note I"), a certain Promissory Note II of even date herewith in the original principal amount of Ninety Four Thousand and 00/100ths Dollars U.S. (\$94,000.00) ("Promissory Note II") and a certain Promissory Note III of even date herewith in the original principal amount of One Hundred Twenty Thousand and 00/100ths Dollars U.S. (\$120,000.00) ("Promissory Note III" and, collectively with Promissory Note I and Promissory Note II, the "Notes"), promising to pay principal and interest as provided in said Notes at such place as the holder(s) of said Notes from time to time in writing appoint, and in the absence of such appointment, at the office of Diamond Bank, FSB, 100 West North Avenue, Chicago, Illinois 60610.

NOW, THEREFORE, the Obligor to secure the payment of said principal sum of money evidenced by the Notes and interest thereon in accordance with the terms, provisions and limitations of said Notes, as well as full performance of all terms and dates set forth in the Real Estate Mortgage and the performance of the covenants and agreements herein contained by the Obligor 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

5 pages

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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. Obligor shall pay to Lender installments of interest due and owing to Lender and evidenced by the Notes payable to the order of Lender, and any and all installments of principal and interest due and owing to the Lender by virtue of future advances made by the Lender to the Obligor, shall perform all of the terms, covenants, conditions and agreements set forth in the Notes and Real Estate Mortgage more particularly described hereinabove.

2. In the event that Obligor, shall fail to pay the interest due on the Notes or perform the terms, covenants, conditions and agreement set forth in the Notes or 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 Obligor hereunder may be given by the Lender to the Obligor in person or by United States Registered or Certified Mail addressed to the Obligor at such address which shall have been designated in writing by said Obligor 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. Obligor 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.

6. This Agreement is made in and governed by the laws of the State of Illinois.

[signature page attached]

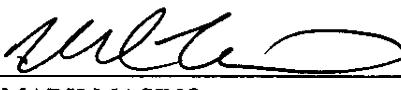
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IN WITNESS WHEREOF, the Obligor has executed this Security Agreement - Chattel Mortgage effective as of the date and year first above written.

OBLIGOR:

687 PROPERTY GROUP LLC, an Illinois limited liability company

By: 
ERIK SACHS, manager

By: 
MARK MASINO, manager

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Lea M. Sweeney, a Notary Public in and for said County in the State aforesaid,
DO HEREBY CERTIFY that Erik Sachs and Mark Masino, individually and as the managers of 687
PROPERTY GROUP LLC, an Illinois limited liability company, personally know to me to be the
same person whose name is subscribed to the foregoing instrument as such authorized 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, and as the free and voluntary act of said 687
PROPERTY GROUP LLC, an Illinois limited liability company, for the uses and purposes therein set
forth.

GIVEN under my hand and notarial seal this 28 day of January, 2008.

Lea M. Sweeney
Notary Public

My Commission Expires:

3/30/2011



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EXHIBIT A

LEGAL DESCRIPTION

UNIT NUMBER 1R IN THE 2709-11 WEST CHICAGO AVENUE CONDOMINIUM, AS DELINEATED ON A PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

LOT 4 IN LOUISA GLANZA'S SUBDIVISION OF THAT PART OF BLOCK 4 AND 5, LYING NORTH AND EAST OF GRAND AVENUE IN WRIGHT AND WEBSTER'S SUBDIVISION OF THE NORTHEAST ¼ OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS AN EXHIBIT TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0421634017, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

P.I.N. 16-12-200-023-1003

COMMONLY KNOWN AS: 2709-2711 W. CHICAGO AVENUE, UNIT 1R, CHICAGO, IL 60622

UNIT 1F, IN THE 1911-1913 W. ARMITAGE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND.

LOTS 5 AND 6 IN BLOCK 39 SHEFFIELD'S ADDITION TO CHICAGO IN SOUTH EAST ¼ OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0328231215, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

P.I.N. 14-31-401-055-1001

COMMONLY KNOWN AS: 1913 W. ARMITAGE AVENUE, UNIT 1F, CHICAGO, IL 60622