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Prepared By:

Crowley & Lamb, P.C.
350 North LaSalle Street
Suite 900
Chicago, Illinois 60654



Doc#: 0820411016 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/22/2008 09:22 AM Pg: 1 of 5

Mail to:

Diamond Bank, FSB
100 West North Avenue
Chicago, Illinois 60610

REPUBLIC TITLE COMPANY
1941 ROHLWING ROAD
ROLLING MEADOWS, IL 60008

RTC-70586

8, 9

SECURITY AGREEMENT - CHATTEL MORTGAGE

THIS Security Agreement-ChatteL Mortgage, effective this 9th day of July, 2008, by ALEXANDER VELBLUM a/k/a ALEX VELBLUM a/k/a ALEXANDER VALBLUM, having an address at 3511 Countryside Lane, Glenview, Illinois 60025 (hereinafter referred to as "Borrower"), 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, Borrower has executed and delivered to Lender, a certain mortgage of even date herewith each in the amount of TWO MILLION AND 00/100THS DOLLARS U.S. (\$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 Borrower's performance of all terms and conditions of that certain Revolving Line of Credit Note ("Note") bearing even date herewith executed by Borrower in the amount of TWO MILLION AND 00/100THS DOLLARS U.S. (\$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 TWO MILLION AND 00/100THS DOLLARS U.S. (\$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 Diamond Bank, FSB, 100 West North Avenue, Chicago, Illinois 60610.

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 each of 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 each 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.

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It is hereby understood and agreed as follows:

1. Borrower shall pay to Lender installments of interest due and owing to Lender and evidenced by the Note 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 Borrower, and shall perform all of the terms, covenants, conditions and agreements set forth in the Note and Real Estate Mortgage more particularly described hereinabove.

2. In the event that Borrower shall fail to pay the interest due on the Note or perform the terms, covenants, conditions and agreements set forth in the Note 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 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 pledge 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.

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

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

BORROWER:



ALEXANDER VELBLUM a/k/a ALEX VELBLUM
a/k/a ALEXANDER VALBLUM

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Christine M. Geiger, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that ALEXANDER VELBLUM a/k/a ALEX VELBLUM a/k/a ALEXANDER VALBLUM, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that 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 9th day of July, 2008.

Christine M. Geiger
Notary Public

My Commission Expires

1/19/11



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EXHIBIT A

LEGAL DESCRIPTION

PARCEL A-1:

LOTS 17 AND 18 IN PICKETT'S SUBDIVISION OF THAT PART OF LOT 13 IN ASSESSOR'S DIVISION OF SUBDIVIDED LANDS IN THE NORTHEAST $\frac{1}{4}$ OF THE EAST $\frac{1}{2}$ OF THE NORTHWEST $\frac{1}{4}$ OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. DESCRIBED AS FOLLOWS:

PARCEL 1: THAT PROPERTY AND SPACE WHICH IS CONTAINED WITHIN AND BETWEEN THAT CERTAIN HORIZONTAL PLANE LOCATED 18.27 FEET ABOVE CHICAGO CITY DATUM AND THAT CERTAIN OTHER PLANE LOCATED 30.09 FEET ABOVE CHICAGO CITY DATUM AND WHICH LIES WITHIN THE BOUNDARIES PROJECTED VERTICALLY OF THE FOLLOWING DESCRIBED PLAT OF LAND: COMMENCING 13.02 FEET SOUTH AND 3.43 FEET WEST OF THE SOUTHEAST CORNER OF LOT 18 TO THE POINT OF BEGINNING, THENCE NORTH A DISTANCE OF 70 FEET TO A POINT, THENCE WEST AT RIGHT ANGLE A DISTANCE OF 20 FEET TO A POINT, THENCE SOUTH AT RIGHT ANGLE A DISTANCE OF 58.55 FEET TO A POINT, THENCE EAST AT RIGHT ANGLE A DISTANCE OF 4.50 FEET TO A POINT, THENCE SOUTH AT RIGHT ANGLE A DISTANCE OF 11.45 FEET TO A POINT, THENCE EAST AT RIGHT ANGLE A DISTANCE OF 15.50 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL A-2:

LOTS 17 AND 18 IN PICKETT'S SUBDIVISION OF THAT PART OF LOT 13 IN ASSESSOR'S DIVISION OF SUBDIVIDED LANDS IN THE NORTHEAST $\frac{1}{4}$ OF THE EAST $\frac{1}{2}$ OF THE NORTHWEST $\frac{1}{4}$ OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. DESCRIBED AS FOLLOWS:

PARCEL 1: THAT PROPERTY AND SPACE WHICH IS CONTAINED WITHIN AND BETWEEN THAT CERTAIN HORIZONTAL PLANE LOCATED 18.27 FEET ABOVE CHICAGO CITY DATUM AND THAT CERTAIN OTHER PLANE LOCATED 30.09 FEET ABOVE CHICAGO CITY DATUM AND WHICH LIES WITHIN THE BOUNDARIES PROJECTED VERTICALLY OF THE FOLLOWING DESCRIBED PLAT OF LAND: COMMENCING 12.77 FEET SOUTH AND 3.43 FEET WEST OF THE SOUTHEAST CORNER OF LOT 18 TO THE POINT OF BEGINNING, THENCE NORTH A DISTANCE OF 70.50 FEET TO A POINT, THENCE WEST AT A RIGHT ANGLE A DISTANCE OF 20.20 FEET TO A POINT, THENCE SOUTH AT RIGHT ANGLE A DISTANCE OF 59.79 FEET TO A POINT, THENCE WEST AT A RIGHT ANGLE A DISTANCE OF 4.47 FEET TO A POINT, THENCE SOUTH AT RIGHT ANGLE A DISTANCE OF 15.41 FEET TO A POINT, THENCE EAST AT RIGHT ANGLE A DISTANCE OF 8.52 FEET TO A POINT, THENCE NORTH AT RIGHT ANGLE A DISTANCE OF 4.70 FEET TO A POINT, THENCE EAST AT RIGHT ANGLE A DISTANCE OF 16.15 FEET TO A POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL A-3:

LOTS 17 AND 18 IN PICKETT'S SUBDIVISION OF THAT PART OF LOT 13 IN ASSESSOR'S DIVISION OF SUBDIVIDED LANDS IN THE NORTHEAST $\frac{1}{4}$ OF THE EAST $\frac{1}{2}$ OF THE NORTHWEST

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¼ OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. DESCRIBED AS FOLLOWS:

PARCEL 1: THAT PROPERTY AND SPACE WHICH IS CONTAINED WITHIN AND BETWEEN THAT CERTAIN HORIZONTAL PLANE LOCATED 18.27 FEET ABOVE CHICAGO CITY DATUM AND THAT CERTAIN OTHER PLANE LOCATED 30.09 FEET ABOVE CHICAGO CITY DATUM AND WHICH LIES WITHIN THE BOUNDARIES PROJECTED VERTICALLY OF THE FOLLOWING DESCRIBED PLAT OF LAND: COMMENCING 13.03 FEET SOUTH AND 3.77 FEET EAST OF THE SOUTHWEST CORNER OF LOT 17 TO THE POINT OF BEGINNING, THENCE NORTH A DISTANCE OF 70 FEET TO A POINT, THENCE EAST AT RIGHT ANGLE A DISTANCE OF 20 FEET TO A POINT, THENCE SOUTH AT RIGHT ANGLE A DISTANCE OF 58.55 FEET TO A POINT, THENCE WEST AT RIGHT ANGLE A DISTANCE OF 4.50 FEET TO A POINT, THENCE SOUTH AT RIGHT ANGLE A DISTANCE OF 11.45 FEET TO A POINT, THENCE WEST AT RIGHT ANGLE A DISTANCE OF 15.50 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL A-4:

LOTS 17 AND 18 IN PICKETT'S SUBDIVISION OF THAT PART OF LOT 13 IN ASSESSOR'S DIVISION OF SUBDIVIDED LANDS IN THE NORTHEAST ¼ OF THE EAST ½ OF THE NORTHWEST ¼ OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. DESCRIBED AS FOLLOWS:

PARCEL 1: THAT PROPERTY AND SPACE WHICH IS CONTAINED WITHIN AND BETWEEN THAT CERTAIN HORIZONTAL PLANE LOCATED 18.27 FEET ABOVE CHICAGO CITY DATUM AND THAT CERTAIN OTHER PLANE LOCATED 30.09 FEET ABOVE CHICAGO CITY DATUM AND WHICH LIES WITHIN THE BOUNDARIES PROJECTED VERTICALLY OF THE FOLLOWING DESCRIBED PLAT OF LAND: COMMENCING 13.03 FEET NORTH AND 3.52 FEET EAST OF THE SOUTHWEST CORNER OF LOT 17 TO THE POINT OF BEGINNING, THENCE NORTH A DISTANCE OF 47.18 FEET TO A POINT, THENCE EAST AT RIGHT ANGLE A DISTANCE OF 14.95 FEET TO A POINT, THENCE NORTH AT RIGHT ANGLE A DISTANCE OF 5.33 FEET TO A POINT, THENCE EAST AT RIGHT ANGLE A DISTANCE OF 5.00 FEET TO A POINT, THENCE SOUTH AT RIGHT ANGLE A DISTANCE OF 40.98 FEET TO A POINT, THENCE WEST AT RIGHT ANGLE A DISTANCE OF 4.45 FEET TO A POINT, THENCE SOUTH AT RIGHT ANGLE A DISTANCE OF 11.53 FEET TO A POINT, THENCE WEST AT RIGHT ANGLE A DISTANCE OF 15.50 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL B:

THE EAST 18 FEET OF LOT 15 AND THE WEST 12 FEET OF LOT 14 IN THE SUBDIVISION OF THE NORTH PART OF BLOCK 2 IN SUFFERN'S SUBDIVISION OF THE SOUTHWEST QUARTER OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 17-06-128-058, 17-06-128-059; 17-06-302-009

COMMONLY KNOWN AS: 2126-2130 W. DIVISION, CHICAGO, ILLINOIS AND 2133 W. DIVISION, CHICAGO, ILLINOIS