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Doc#: 0827018017 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/28/2008 10:56 AM Pg: 1 of 6

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional) SUSAN MARIE GIBBONS 773-881-3135	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) COOK COUNTY RECORDER'S OFFICE 118 NORTH CLARK STREET ROOM #120 CHICAGO, IL, 60602	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME 1801-1809 WEST 95TH. STREET			
OR	1b. INDIVIDUAL'S LAST NAME		
	FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 8800 S HAMILTON			
	CITY CHICAGO	STATE IL	POSTAL CODE 60643
		COUNTRY USA	
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION LIMITED LIABILITY	1f. JURISDICTION OF ORGANIZATION USA
		1g. ORGANIZATION ID #, if any 20-1428829	<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME 1801-1809 WEST 95TH. STREET, L.L.C.			
OR	2b. INDIVIDUAL'S LAST NAME		
	FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS 8800 S HAMILTON			
	CITY CHICAGO	STATE IL	POSTAL CODE 60643
		COUNTRY USA	
2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION LIMITED LIABILITY	2f. JURISDICTION OF ORGANIZATION U.S.A.
		2g. ORGANIZATION ID #, if any 20-1428829	<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME			
OR	3b. INDIVIDUAL'S LAST NAME		
	FIRST NAME SUSAN	MIDDLE NAME MARIE	SUFFIX
3c. MAILING ADDRESS 8800 S HAMILTON			
	CITY CHICAGO	STATE IL	POSTAL CODE 60643
		COUNTRY USA	

4. This FINANCING STATEMENT covers the following collateral:

- 2223 W. 95TH. STREET, CHICAGO, IL. P.I.N.#25-07-103-002-0000
- 2215 W. 95TH. STREET, CHICAGO, IL. P.I.N.#25-07-103-003-0000
- 2215 W. 95TH. STREET, CHICAGO, IL. P.I.N.#25-07-103-004-0000
- 2215 W. 95TH. STREET, CHICAGO, IL. P.I.N. #25-07-103-005-0000
- 1801-1809 WEST 95TH. STREET, CHICAGO, 25-07-202-030-0000

PALOS BANK AND TRUST COMPANY, 12600 S. HARLEM AVENUE, PALOS HEIGHTS, IL 60483; NOTICE: IN ACCORDANCE WITH U.S.C.47-PROPERTY-THIS IS THE ENTRY OF THE DEBTOR IN THE COMMERCIAL REGISTRY AS A TRANSMITTING UTILITY AND THE ABOVE PROPERTY IS HEREBY REGISTERED IN THE SAME PUBLIC NOTICE OF A COMMERCIAL TRANSACTION: CERTIFICATES OF BIRTH FOR MICHAEL F. GIBBONS #112-4486 AND SUSAN MARIE GIBBONS AS BIRTH CERTIFICATE #112-50-090083. CONTRACT TRUST #PENDING; ALL PROPERTY IS ACCEPTED FOR VALUE AND EXEMPT FROM LEVY. ADJUSTMENT OF THE FILING IS FROM PUBLIC POLICY HJR-192, PUBLIC LAW 73-10 AND U.C.C. 10-104. ALL PROCEEDS, PRODUCTS, ACCOUNTS, FIXTURES AND THE ORDER THEREFORE ARE RELEASED TO THE DEBTOR. THIS IS ACTUAL CONSTRUCTIVE NOTICE THAT ALL OF DEBTOR'S INTEREST NOW OWNED OR HEREAFTER ACQUIRED ARE HEREBY ACCEPTED AS COLLATERAL FOR SECURING CONTRACTUAL OBLIGATION IN FAVOR OF THE SECURED PARTY(S) MICHAEL FRANCIS GIBBONS & SUSAN M

PLA
AKH

5. ALTERNATIVE DESIGNATION (if applicable) LESSEE/LESSOR CONSIGNEE/CONSIGNOR BAILEE/BAILOR SELLER/BUYER AG LIEN NON-UCC FILING

6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS Attach Addendum (if applicable) 7. CREDIT REQUEST SEARCH REPORT(S) on Debtor(s) (optional) ALL DEBTORS DEBTOR 1 DEBTOR 2

8. OPTIONAL FILER REFERENCE DATA

RECEIVED IN BAD CONDITION

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UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

9a. ORGANIZATION'S NAME

1801-1809 WEST 85TH. STREET

9b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME, SUFFIX

10. MISCELLANEOUS

PALOS BANK AND TRUST COMPANY LOAN #70007599

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (11a or 11b) - do not abbreviate or combine names

11a. ORGANIZATION'S NAME

OR 11b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

11c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

11d. ~~SEE INSTRUCTIONS~~ ADD'L INFO RE ORGANIZATION DEBTOR

11e. TYPE OF ORGANIZATION

11f. JURISDICTION OF ORGANIZATION

11g. ORGANIZATION ID #, if any

NONE

12. ADDITIONAL SECURED PARTY'S or ASSIGNOR S/P'S NAME - insert only one secured party name (12a or 12b)

12a. ORGANIZATION'S NAME

OR 12b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

GIBBONS

MICHAEL

FRANCIS

12c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

8800 S HAMILTON

CHICAGO

IL

60643

USA

13. This FINANCING STATEMENT covers timber to be cut or es-extracted collateral, or is filed as a fixture filing.

14. Description of real estate:

16. Additional collateral description:

NAME/TRADEMARK- DEBTOR A TRUE, COMPLETE SECURITY AGREEMENT IS IN THE POSSESSION OF THE SECURED PARTYS.

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest):

17. Check only if applicable and check only one box.

Debtor is a Trust, or Trustee acting with respect to property held in trust, or Decedent's Estate

18. Check only if applicable and check only one box.

Debtor is a TRANSMITTING UTILITY

Filed in connection with a Manufactured-Home Transaction - effective 30 years

Filed in connection with a Public-Finance Transaction - effective 30 years

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PROMISSORY NOTE

Principal	Loan Date	Maturity	Loan No.	Call / Coll	Account	Office	Agent
\$1,138,500.00	02-10-2005	02-10-2010	70007599	07 / 30			

References in the shaded area are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing ***** has been omitted due to text length limitations.

Borrower: 1801-1809 West 95th Street, L.L.C.
8800 S. Hamilton Avenue
Chicago, IL 60620

Lender: PALOS BANK AND TRUST COMPANY
12600 S. HARLEM AVENUE
PALOS HEIGHTS, IL 60463

We certify that this is a true, correct and accurate copy of the original statement.

0505405348

Principal Amount: \$1,138,500.00

Date of Note: February 10, 2005

REGULATORY RATE 6.375%

PROMISE TO PAY. 1801-1809 West 95th Street, L.L.C. ("Borrower") promises to pay to PALOS BANK AND TRUST COMPANY ("Lender"), or order, in lawful money of the United States of America, the principal amount of One Million One Hundred Thirty-eight Thousand Five Hundred & 00/100 Dollars (\$1,138,500.00) or so much as may be outstanding, together with interest on the unpaid outstanding principal balance of each advance. Interest shall be calculated from the date of each advance until repayment of each advance.

PAYMENT. Borrower will pay this loan in accordance with the following payment schedule: 6 monthly consecutive interest payments, beginning March 10, 2005 with interest calculated on the unpaid principal balances at an interest rate of 6.375% per annum; 53 monthly consecutive principal and interest payments of \$7,862.23 each, beginning September 10, 2005, with interest calculated on the unpaid principal balances at an interest rate of 6.375% per annum; and one principal and interest payment of \$1,051,080.89 on February 10, 2010, with interest calculated on the unpaid principal balances at an interest rate of 6.375% per annum. This estimated final payment is based on the assumption that all payments will be made exactly as scheduled; the actual final payment will be for all principal and accrued interest not yet paid, together with any other unpaid amounts under this Note. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; then to any unpaid collection costs; and then to any late charges. The annual interest rate for this Note is computed on a 365/360 basis; that is, by applying the ratio of the annual interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. Borrower will pay Lender at Lender's address shown above or at such other place as Lender may designate in writing.

TAX AND INSURANCE RESERVES. Borrower agrees to establish a reserve account to be retained from the loans proceeds in such amount deemed to be sufficient by Lender and shall pay monthly into that reserve account an amount equivalent to 1/12 of the annual real estate taxes and insurance premiums, as estimated by Lender, so as to provide sufficient funds for the payment of each year's taxes and insurance premiums one month prior to the date the taxes and insurance premiums become delinquent. Borrower shall further pay a monthly pro-rata share of all assessments and other charges which may accrue against the Property. All such payments shall be carried in an interest-free reserve account with Lender, provided that if this Note is executed in connection with the granting of a mortgage on a single-family owner-occupied residential property, Borrower, in lieu of establishing such reserve account, may pledge an interest-bearing savings account with Lender to secure the payment of estimated taxes, insurance premiums, assessments, and other charges. Lender shall have the right to draw upon the reserve (or pledge) account to pay such items, and Lender shall not be required to determine the validity or accuracy of any item before paying it. Nothing in the Note shall be construed as requiring Lender to advance other fees for such purposes, and Lender shall not incur any liability for anything it may do or omit to do with respect to the reserve account. Subject to assessments and other charges, Borrower shall pay the difference as required by Lender. All amounts in the reserve account are hereby pledged to further secure the indebtedness, and Lender is hereby authorized to withdraw and apply such amounts on the indebtedness upon the occurrence of an Event of Default as described below.

PREPAYMENT. Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments under the payment schedule. Rather, early payments will reduce the principal balance due and may result in Borrower's making fewer payments. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: PALOS BANK AND TRUST COMPANY, 12600 S. HARLEM AVENUE, PALOS HEIGHTS, IL 60463.

LATE CHARGE. If a payment is 10 days or more late, Borrower will be charged 5.000% of the regularly scheduled payment or \$10.00, whichever is greater.

INTEREST AFTER DEFAULT. Upon default, including failure to pay upon final maturity, Lender, at its option, may, if permitted under applicable law, increase the interest rate on this Note 2.000 percentage points. The interest rate will not exceed the maximum rate permitted by applicable law.

DEFAULT. Each of the following shall constitute an event of default ("Event of Default") under this Note:

Payment Default. Borrower fails to make any payment when due under this Note.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

Default in Favor of Third Parties. Borrower or any Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Borrower's property or Borrower's ability to repay this Note or perform Borrower's obligations under this Note or any of the related documents.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf, or made by Guarantor, or any other guarantor, endorser, surety, or accommodation party, under this Note or the related documents in connection with the obtaining of the loan evidenced by this Note or any security document directly or indirectly securing repayment of this Note is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Death or Insolvency. The dissolution of Borrower (regardless of whether election to continue is made), any member withdraws from Borrower, or any other termination of Borrower's existence as a going business or the death of any member, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default does not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the proceedings.

UNOFFICIAL COPY**PROMISSORY NOTE
(Continued)**

Loan No: 70007599

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and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute. Execution; Attachment. Any execution or attachment is levied against the Collateral, and such execution or attachment is not set aside, discharged or stayed within thirty (30) days after the same is levied.

Change in Zoning or Public Restriction. Any change in any zoning ordinance or regulation or any other public restriction is enacted, adopted or implemented, that limits or defines the uses which may be made of the Collateral such that the present or intended use of the Collateral, as specified in the related documents, would be in violation of such zoning ordinance or regulation or public restriction, as changed.

Default Under Other Lien Documents. A default occurs under any other mortgage, deed of trust or security agreement covering all or any portion of the Collateral.

Judgment. Unless adequately covered by insurance in the opinion of Lender, the entry of a final judgment for the payment of money involving more than ten thousand dollars (\$10,000.00) against Borrower and the failure by Borrower to discharge the same, or cause it to be discharged, or bonded off to Lender's satisfaction, within thirty (30) days from the date of the order, decree or process under which or pursuant to which such judgment was entered.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor, or any other guarantor, endorser, surety, or accommodation party of any of the indebtedness or any Guarantor, or any other guarantor, endorser, surety, or accommodation party dies or becomes incompetent or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note. In the event of a death, Lender, at its option, may, but shall not be required to, permit the Guarantor's estate to assume unconditionally the obligations arising under the guaranty in a manner satisfactory to Lender, and, in doing so, cure any Event of Default.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.

Insecurity. Lender in good faith believes itself insecure.

Cure Provisions. If any default, other than a default in payment is curable and if Borrower has not been given a notice of a breach of the same provision of this Note within the preceding twelve (12) months, it may be cured if Borrower, after receiving written notice from Lender demanding cure of such default: (1) cures the default within fifteen (15) days; or (2) if the cure requires more than fifteen (15) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance on this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

ATTORNEYS' FEES; EXPENSES. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a suit, including attorneys' fees, expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

JURY WAIVER. Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

GOVERNING LAW. This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Illinois without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of Illinois.

CHOICE OF VENUE. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of COOK County, State of Illinois.

CONFESSION OF JUDGMENT. Borrower hereby irrevocably authorizes and empowers any attorney-at-law to appear in any court of record and to confess judgment against Borrower for the unpaid amount of this Note as evidenced by an affidavit signed by an officer of Lender setting forth the amount then due, attorneys' fees plus costs of suit, and to release all errors, and waive all rights of appeal. If a copy of this Note, verified by an affidavit, shall have been filed in the proceeding, it will not be necessary to file the original as a warrant of attorney. Borrower waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect. No single exercise of the foregoing warrant and power to confess judgment will be deemed to exhaust the power, whether or not any such exercise shall be held by any court to be invalid, voidable, or void; but the power will continue undiminished and may be exercised from time to time as Lender may elect until all amounts owing on this Note have been paid in full. Borrower hereby waives and releases any and all claims or causes of action which Borrower might have against any attorney acting under the terms of authority which Borrower has granted herein arising out of or connected with the confession of judgment hereunder.

DISHONORED ITEM FEE. Borrower will pay a fee to Lender of \$25.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

COLLATERAL. Borrower acknowledges this Note is secured by the following collateral described in the security instruments listed herein:

- A Land Trust Mortgage dated February 10, 2005, to Lender on real property located in Cook County, State of Illinois.
- An Assignment of Beneficial Interest dated February 10, 2005, to Lender on real property located in Cook County, State of Illinois.
- An Assignment of All Rents to Lender on real property located in Cook County, State of Illinois.

LINE OF CREDIT. This Note evidences a straight line of credit. Once the total amount of principal has been advanced, Borrower is not entitled to further loan advances. Borrower agrees to be liable for all sums either: (A) advanced in accordance with the instructions of an authorized person or (B) credited to any of Borrower's accounts with Lender. The unpaid principal balance owing on this Note at any time may be evidenced by endorsements on this Note or by Lender's internal records, including daily computer print-outs.

FINANCIAL STATEMENTS. Borrower agrees to provide Lender with such financial statements and other related information in such detail as Lender may reasonably request.

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EXHIBIT A

PARCEL 8

THAT PART OF LOT 6, THAT PART OF LOT 7 AND THAT PART OF LOT 8 IN BLOCK 1 IN HIGHLAND ADDITION TO LONGWOOD, BEING A SUBDIVISION OF CALUMET HIGHLANDS, A SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF A LINE 54 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SECTION 7, IN COOK COUNTY, ILLINOIS.

25-07-103-003-0000 ✓
25-07-103-004-0000
25-07-103-005-0000

2215 W. 95th St.

Property of Cook County Clerk's Office

PARCEL 2 **UNOFFICIAL COPY**

LOT 1 AND 2, (EXCEPT THAT PART OF SAID LOTS LYING NORTH OF A LINE 54 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SECTION 7, HEREINAFTER DESCRIBED), IN BLOCK 1 IN THE SUBDIVISION OF LOTS 1, 2, 3, 22, 23 AND 24, OF BLOCKS 1, 2, 3, AND 4 IN FOREST RIDGE, A SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THAT PART OF ORIGINAL ALLEYS LYING NORTH OF SOUTH LINE OF SAID LOTS 3 AND 22 OF BLOCKS 1, 2, 3, AND 4 AFORESAID, IN COOK COUNTY, ILLINOIS.

1801-1809 W. 95th St.

25-07-2025-030-0000

Property of Cook County Clerk's Office