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Doc#: 0907605175 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/17/2009 02:47 PM Pg: 1 of 5

This instrument prepared /
by and after recording /
return to: /
Christopher Kern /
Park National Bank /
801 N. Clark Street /
Chicago, IL 60610 /

BOX 162

CROSS-COLLATERALIZATION AND CROSS-DEFAULT AGREEMENT

9076-0076

This Cross-Collateralization and Cross-Default Agreement is made this 23rd day of February 2009, by and among **Robert H. Yassan and Dorothy M. Yassan** (the "Borrower") and **Park National Bank**, a national banking association ("Lender").

WHEREAS, on November 15, 2002, "**Borrower**" executed in favor of Lender that certain Promissory Note (Secured) evidencing a term loan in the principal sum of Three Million and 00/100 DOLLARS (**\$3,000,000.00**) (including any and all amendments, modifications, renewals, replacements and substitutions therefor). Such Note is secured by property located at 4400-4412 N. Winchester, Chicago, IL as evidenced by that certain Mortgage and Assignment of Rents dated November 15, 2002 and recorded in the office of the Cook County Recorder of Deeds on December 26, 2002 as Document No. 0021436212 and 0021436215 respectively, and further modified by a Modification of Mortgage dated November 1, 2007 and recorded in the office of the Cook County Recorder of Deeds on November 27, 2007 as Document No. 0733149128 and further identified as "**Winchester Mortgage**" attached hereto as "Exhibit A"; and

WHEREAS, on September 29, 2004 "**Borrower**" executed in favor of Lender that certain Promissory Note (Secured) evidencing a revolving line of credit in the principal sum of Seven Hundred Fifty Thousand and No/100 Dollars (**\$750,000.00**) (including any and all amendments, modifications, renewals, replacements and substitutions therefor). Such Note is secured by property located at 2256 West Lawrence, Chicago IL and 4525 North Keystone, Chicago IL as evidenced by that certain Mortgage and Assignment of Rents dated September 29, 2004 and recorded in the Cook County Recorder of Deeds on October 12, 2004 as Document No. 0428649095 and 0428649096 respectively, and a Modification of Mortgage dated February 23, 2009 and further identified as "**Lawrence and Keystone Mortgage**" attached hereto as "Exhibit A"; and

WHEREAS, on February 23, 2009 "**Borrower**" executed in favor of Lender that certain Promissory Note (Secured) evidencing a term loan in the principal sum of Six Hundred Fifty

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Thousand and No/100 Dollars (**\$650,000.00**) (including any and all amendments, modifications, renewals, replacements and substitutions therefor). Such Note is secured by property located at 2256 West Lawrence, Chicago IL and 4525 North Keystone, Chicago IL as evidenced by that certain Mortgage and Assignment of Rents dated September 29, 2004 and recorded in the Cook County Recorder of Deeds on October 12, 2004 as Document No. 0428649095 and 0428649096 respectively, and a Modification of Mortgage dated February 23, 2009 and further identified as "**Lawrence and Keystone Mortgage**" attached hereto as "Exhibit A"; and

WHEREAS, it is and has been the intention of '**Borrower**' and Lender to cross-collateralize and cross-default the loans and obligations of '**Borrower**' owing to the Lender; 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 Lender by Borrower pursuant to that certain Promissory Note dated November 15, 2002 evidencing a term loan the principal amount of \$3,000,000.00, together with any and all renewals, modifications or substitutions thereof; and all of the collateral granted to Lender by Borrower pursuant to that certain Promissory Note dated September 29, 2004 evidencing a revolving line of credit in the principal amount of \$750,000.00, together with any and all renewals, modifications, or substitutions thereof, and all of the collateral granted to Lender by Borrower pursuant to that certain Promissory Note dated February 23, 2009 evidencing a term loan in the principal amount of \$650,000.00, together with any and all renewals, modifications, or substitutions thereof, are hereby cross-collateralized and cross-defaulted.
2. Any default under the past, present and future obligations of '**Borrower**' under the November 15, 2002 Note owed to Lender shall constitute an Event of Default under all past, present and future obligations of '**Borrower**' under the September 29, 2004 Note and February 23, 2009 Note owed to Lender;
3. Any default under the past, present and future obligations of '**Borrower**' under the September 29, 2004 Note owed to the Lender shall constitute an Event of Default under all past, present and future obligations of '**Borrower**' under the November 15, 2002 Note and February 23, 2009 Note owed to Lender;
4. Any default under the present and future obligations of '**Borrower**' under the February 23, 2009 Note owed to the Lender shall constitute an Event of Default under all past, present and future obligations of '**Borrower**' under the November 15, 2002 Note and September 29, 2004 Note owed to Lender;
5. The Borrower agrees that all provisions, stipulations powers and covenants in the Notes and other agreements referenced above shall remain in full force and effect.

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- 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 Lender's successors and assigns, and shall be binding upon the Borrowers' successors and assigns.

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

"BORROWER"

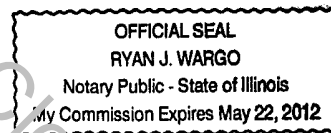
Robert H. Yassan
 Robert H. Yassan

Dorothy M. Yassan
 Dorothy M. Yassan

"LENDER":

PARK NATIONAL BANK, a national banking association

By: *Michael Harris*
 Michael Harris
 Its: Vice President



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 **Robert H. Yassan**, 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, being duly authorized, signed and delivered said instrument as his 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 notary seal this 24 day of February, 2009.

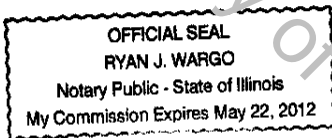
[Signature]
 Notary Public
 My commission expires: 5/22/2012

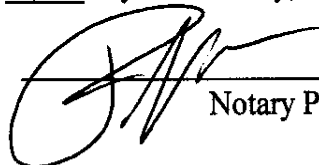
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STATE OF ILLINOIS)
)SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the State aforesaid, does hereby certify that **Dorothy M. Yassan**, 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 she, being duly authorized, signed and delivered said instrument as her 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 notary seal this 24th day of February, 2009.



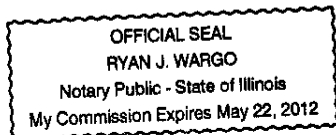


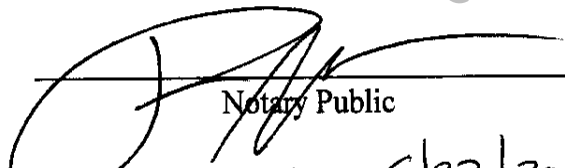
Notary Public
My commission expires: 5/22/2012

STATE OF ILLINOIS)
)SS.
COUNTY OF _____)

The undersigned, a Notary Public in and for said County, in the State aforesaid, does hereby certify that **Michael Harris** personally known to me to be the same person whose name is subscribed to the foregoing instrument as **Vice President** of **PARK NATIONAL BANK**, a national banking association 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 notary seal this 24th day of February, 2009





Notary Public
My commission expires: 5/22/2012

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EXHIBIT "A"
TO
CROSS-COLLATERALIZATION AND CROSS-DEFAULT AGREEMENT

LEGAL DESCRIPTION FOR "WINCHESTER MORTGAGE":

THE SOUTH 10 FEET OF LOT 9 AND ALL OF LOTS 10, 11, 12 IN BLOCK 16 OF REAVENSWOOD, A SUBDIVISION IN THE SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS.

PIN: 14-18-218-020-0000

LEGAL DESCRIPTION FOR "LAWRENCE AND KEYSTONE MORTGAGE":

PARCEL 1

LOT 1 AND THE WEST 26 FEET OF LOT 2 IN SUBDIVISION OF LOT 19 IN SAM BROWN JR.'S SUBDIVISION OF BLOCK 3 IN GART AND OTHER'S SUBDIVISION OF THE SOUTHEAST $\frac{1}{4}$ OF THE WEST $\frac{1}{2}$ OF THE SOUTHWEST $\frac{1}{4}$ OF SECTION 7, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2

LOTS 21 AND 24 IN BLOCK 12 IN JOHN MILLER'S IRVING PARK ADDITION IN THE NORTHEAST $\frac{1}{4}$ OF SECTION 15, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 14-07-320-032-0000 (as to Parcel 1)
13-15-231-010-0000 (as to Parcel 2)
13-15-231-011-0000 (as to Parcel 2)

2256 W. Lawrence
and
4525 N. Keystone,
Chicago, IL 60630