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PREPARED BY & RETURN TO:

International Bank of Chicago
5069 N. Broadway
Chicago, IL 60640

Doc#: 1208929093 Fee: \$52.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/29/2012 02:01 PM Pg: 1 of 8

Above Space for Recorder's Use Only

CROSS COLLATERAL AND CROSS DEFAULT AGREEMENT

THIS AGREEMENT, dated this March 23, 2012, with an effective date of March 23, 2012, by and between **888 S. Michigan Sushi, Inc.** (collectively referred to herein as "BORROWER" whether singular or plural), and **INTERNATIONAL BANK OF CHICAGO**, (hereinafter referred to as the "BANK").

PARCEL 1:

A first Mortgage & Assignment of Rents, bearing the date **August 6, 2007 and Recorded August 8, 2007** and recorded in the Recorder's Office of Cook County, in the State of Illinois, as document **0722041115 & 0722041116** and Second Mortgage & Assignment of Rents, bearing date the **December 19, 2008 and Recorded February 6, 2009** and recorded in the Recorder's Office of Cook County, in the State of Illinois, as document **0903716046 & 0903716047** to the premises therein to the premises therein described as follows, situated in the County of Cook County, in State of Illinois, to wit:

LEGAL DESCRIPTION:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

ADDRESS OF PROPERTY: 888 S. Michigan Ave., Chicago, IL 60605

REAL PROPERTY TAX IDENTIFICATION NUMBER: 17-15-305-028-0000

RECITALS:

A. Borrower had requested that Bank to originate loan #35327 in the aggregate principal amount of \$30,000.00 to facilitate the operation of the 888 S. Michigan Sushi Inc., and Bank had agreed to do so, subject to the terms and conditions contained in the

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documents, including but not limited to the Promissory Note on Loan 26220 dated August 6, 2007 ; Promissory Note on Loan 28436 dated December 19,2008 which were signed in conjunction with the Loans and also subject to the terms and conditions set forth herein.

B. The Loans are evidenced by a Promissory Note (Loan No. 35327) dated March 23, 2012 to Lender; Promissory Note (Loan No.26220) dated August 6, 2007 a Promissory Note (Loan No.28436) December 19,2008 by **888 S. Michigan Sushi, Inc.** to Lender, in the aggregate principal amount of \$1,053,000.00 ("Notes") and the Loans are secured by collateral of the Borrowers including but not limited to a first and second Mortgage and Assignment of Rents on the property commonly known as 888 S. Michigan Ave., Chicago, IL 60605 PIN: 17-15-305-028-0000 and UCC-1 Financing Statement covering all business assets of 888 S. Michigan Sushi, Inc.

C. Bank has required that the Notes shall be cross collateralized so that the collateral for each loan as evidenced by said notes shall constitute collateral for the other and shall be cross collateralized with one another so that in an event of default under either of any said notes, the collateral shall constitute collateral for the other, all at the discretion of the Bank and at the Bank's sole option.

D. Bank has required that the Notes shall be cross-defaulted so that an event of default or the occurrence of any default of the Borrower under either of any said Notes shall constitute an event of default with respect to the other, at the sole discretion of the Bank and at the Bank's sole option.

Agreement

Now, THEREFORE, for value received and for good and valuable consideration, receipt of which is acknowledged, the undersigned do hereto agree as follows:

1. Borrowers agree that at all times and until payment in full of all of the indebtedness, liabilities and obligations of whatsoever kind or nature of the borrower to the Bank, including the Notes and all liabilities (as defined in the Notes), the Notes shall be cross-collateralized with one another so that the collateral that secures either shall also constitute collateral for the other.
2. Borrowers agree that at all times and until payment in full of all of the indebtedness, liabilities and obligations of whatsoever kind of nature of the Borrower to the Bank, including the Notes and all liabilities (as defined in the Notes), the Notes shall be cross-defaulted with one another so that any default under either shall constitute a default under all Notes.
3. Borrowers further agree that in the event of default, the Bank shall be entitled to exercise concurrently, successively, or selectively, any and all of the remedies contained in the Notes and any or all of the Loan documents applicable thereto, and may realize upon the collateral securing any Note, as security for collateral of the others, whether the same is pledged by the Borrower and may apply the proceeds of the same against any

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indebtedness, liabilities, or obligations of the Borrower to the Bank and in such amounts as the Bank in its sole option shall elect.

Dated at Chicago, Illinois as of the date specified above.

IN WITNESS WHEREOF, the parties hereto have duly executed this AGREEMENT as of the day and first above written.


BORROWER:

888 S. Michigan Sushi, Inc.

By: 
Ying C. Chen, President of 888 S. Michigan Sushi, Inc.

LENDER:

INTERNATIONAL BANK OF CHICAGO

By: 
Warren Tai, Executive Vice President of International Bank of Chicago

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CROSS COLLATERAL AND CROSS DEFAULT AGREEMENT (Continued)

CORPORATE ACKNOWLEDGMENT

State of Illinois)
County of Cook)ss

On this 23rd day of March, 2012 before me, the undersigned Notary Public, personally appeared **Ying C. Chen, President of 888 S. Michigan Sushi Inc.** and known to me to be authorized agent of the corporation that executed the Cross Collateral and Cross Default Agreement and acknowledged the Agreement to be the free and voluntary act and deed of the corporation, by authority of statute, its articles of organization or its bylaws, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Agreement and in fact executed the Agreement on behalf of the corporation.

By [Signature] Residing at Chicago
Notary Public in and for the State of Illinois

My Commission expires 8/15/12



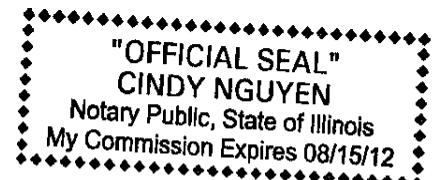
INDIVIDUAL ACKNOWLEDGEMENT

State of Illinois)
County of Cook)ss

On this before me, the undersigned Notary Public, personally appeared **Ying C. Chen**, to me known to be the individual described in and who executed the Cross Collateral and Cross Default Agreement, and acknowledged that he or she signed the Agreement as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 23rd day of March, 2012.
By [Signature] Residing at Chicago
Notary Public in and for the State of Illinois

My Commission expires 8/15/12



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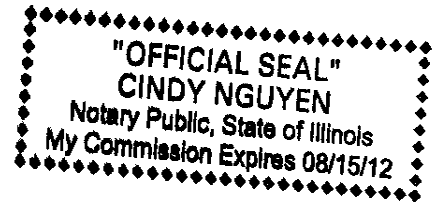
CROSS COLLATERAL AND CROSS DEFAULT AGREEMENT (Continued)

LENDER ACKNOWLEDGMENT

State of Illinois)
County of Cook)ss

On this 23rd day of March 2012 before me, the undersigned Notary Public, personally appeared **Warren Tai**, authorized agent for **International Bank of Chicago**, that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **International Bank of Chicago**, duly authorized by **International Bank of Chicago** through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath that he or she is authorized to execute this said instrument and in fact executed this said instrument on behalf of **International Bank of Chicago**.

By *[Signature]* Residing at Chicago
Notary Public in and for the State of Illinois
My Commission expires 8/15/12



Notary Public, Cook County Clerk's Office

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EXHIBIT "A"

A TRACT OF LAND COMMENCING AT A POINT AT THE INTERSECTION OF THE WEST LINE OF MICHIGAN AVENUE WITH THE NORTH LINE OF ELDREDGE COURT (NOW 9TH STREET) AND RUNNING THENCE NORTH OF SAID WEST LINE OF MICHIGAN AVENUE 40 FEET; THENCE WEST ON A LINE PARALLEL WITH THE NORTH LINE OF ELDREDGE COURT (NOW PLACE) 160 FEET MORE OR LESS TO AN ALLEY; THENCE SOUTH ALONG SAID ALLEY 40 FEET TO THE NORTH LINE OF ELDREDGE; THENCE EAST ON SAID NORTH LINE OF ELDREDGE COURT (NOW PLACE) TO THE POINT OF BEGINNING, SAID DESCRIBED PROPERTY BEING SITUATED IN LOT 9 IN BLOCK 17 IN FRACTIONAL SECTION 15, ADDITION TO CHICAGO IN SECTION 15, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

PARCEL 1:

THAT PART OF THE AFORESAID TRACT OF LAND, LYING BETWEEN A HORIZONTAL PLANE OF +1.89 AND +10.24 CITY OF CHICAGO DATUM DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF THE AFORESAID TRACT; THENCE WEST ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 53.74 FEET TO THE POINT OF BEGINNING THENCE SOUTH PARALLEL WITH THE EAST LINE OF THE AFORESAID TRACT, A DISTANCE OF 15.60 FEET; THENCE WEST PARALLEL WITH THE NORTH LINE OF SAID TRACT, A DISTANCE OF 8.0 FEET; THENCE NORTH PARALLEL WITH THE EAST LINE OF SAID TRACT, A DISTANCE OF 15.60 FEET TO A POINT IN THE NORTH LINE OF SAID TRACT; THENCE EAST ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 8.0 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF THE AFORESAID TRACT OF LAND, LYING BETWEEN A HORIZONTAL PLANE OF +1.89 AND +10.24 CITY OF CHICAGO DATUM DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF THE AFORESAID TRACT; THENCE WEST ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 62.39 FEET TO THE POINT OF BEGINNING; THENCE SOUTH PARALLEL WITH THE EAST LINE OF THE AFORESAID TRACT, A DISTANCE OF 4.40 FEET; THENCE WEST PARALLEL WITH THE NORTH LINE OF SAID TRACT, A DISTANCE OF 17.89 FEET; THENCE NORTH PARALLEL WITH THE EAST LINE OF SAID TRACT, A DISTANCE OF 4.40 FEET TO A POINT IN THE NORTH LINE OF SAID TRACT; THENCE EAST ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 17.89 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 3:

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THAT PART OF THE AFORESAID TRACT OF LAND, LYING BETWEEN A HORIZONTAL PLANE OF +1.89 AND +10.24 CITY OF CHICAGO DATUM DESCRIBED AS FOLLOWS: BEGINNING AT POINT 69.33 FEET WEST AND 14.28 FEET SOUTH OF THE NORTHEAST CORNER OF SAID TRACT; THENCE NORTH PARALLEL WITH THE EAST LINE OF SAID TRACT, A DISTANCE OF 4.53 FEET; THENCE EAST PARALLEL WITH THE NORTH LINE OF SAID TRACT, A DISTANCE OF 6.94 FEET; THENCE SOUTH PARALLEL WITH THE EAST LINE OF SAID TRACT, A DISTANCE OF 4.53 FEET; THENCE WEST PARALLEL WITH THE NORTH LINE OF SAID TRACT TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 4:

THAT PART OF THE AFORESAID TRACT OF LAND, LYING BETWEEN A HORIZONTAL PLANE OF +1.89 AND +10.24 CITY OF CHICAGO DATUM DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 105.96 FEET WEST AND 12.72 FEET SOUTH OF THE NORTHEAST CORNER OF SAID TRACT; THENCE WEST PARALLEL WITH THE NORTH LINE OF SAID TRACT, A DISTANCE OF 6.66 FEET; THENCE NORTHWESTERLY ALONG A STRAIGHT LINE, A DISTANCE OF 5.63 FEET; THENCE NORTH PARALLEL WITH THE EAST LINE OF SAID TRACT, A DISTANCE OF 2.74 FEET; THENCE EAST PARALLEL WITH THE NORTH LINE OF SAID TRACT, A DISTANCE OF 10.58 FEET; THENCE SOUTH PARALLEL WITH THE EAST LINE OF SAID TRACT, A DISTANCE OF 6.77 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

A TRACT OF LAND, LYING BETWEEN A HORIZONTAL PLANE OF +13.32 AND +26.31 CITY OF CHICAGO DATUM, COMMENCING AT A POINT AT THE INTERSECTION OF THE WEST LINE OF MICHIGAN AVENUE WITH THE NORTH LINE OF ELDREDGE COURT (NOW 9TH STREET) AND RUNNING THENCE NORTH OF SAID WEST LINE OF MICHIGAN AVENUE 40 FEET; THENCE WEST ON A LINE PARALLEL WITH THE NORTH LINE OF ELDREDGE COURT (NOW PLACE) 160 FEET MORE OR LESS TO AN ALLEY; THENCE SOUTH ALONG SAID ALLEY 40 FEET TO THE NORTH LINE OF ELDREDGE; THENCE EAST ON SAID NORTH LINE OF ELDREDGE COURT (NOW PLACE) TO THE POINT OF BEGINNING, SAID DESCRIBED PROPERTY BEING SITUATED IN LOT 9 IN BLOCK 17 IN FRACTIONAL SECTION 15, ADDITION TO CHICAGO IN SECTION 15, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF THE AFORESAID TRACT; THENCE NORTH ALONG THE EAST LINE OF SAID TRACT ALSO BEING THE WEST LINE OF S. MICHIGAN AVENUE, A DISTANCE OF 40.0 FEET; THENCE WEST ALONG THE NORTH LINE OF SAID

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TRACT, A DISTANCE OF 61.63 FEET; THENCE SOUTH PARALLEL WITH THE EAST LINE OF SAID TRACT, A DISTANCE OF 10.45 FEET; THENCE WEST PARALLEL WITH THE NORTH LINE OF SAID TRACT, A DISTANCE OF 7.68 FEET; THENCE SOUTH PARALLEL WITH THE EAST LINE OF SAID TRACT, A DISTANCE OF 4.97 FEET; THENCE WEST PARALLEL WITH THE NORTH LINE OF SAID TRACT, A DISTANCE OF 12.36 FEET; THENCE SOUTH PARALLEL WITH THE EAST LINE OF SAID TRACT, A DISTANCE OF 24.58 FEET TO A POINT IN THE SOUTH LINE OF SAID TRACT ALSO BEING THE NORTH LINE OF ELDREDGE COURT (NOW 9TH STREET); THENCE EAST ALONG THE SOUTH LINE OF SAID TRACT ALSO BEING THE NORTH LINE OF ELDREDGE COURT (NOW PLACE), A DISTANCE OF 81.67 FEET TO THE POINT OF BEGINNING, (EXCEPTING THEREFROM THE SOUTH 1.0 FOOT OF THE NORTH 9.0 FEET OF THE WEST 1.0 FOOT OF THE EAST 54.25 FEET THEREOF), ALL IN COOK COUNTY, ILLINOIS.

Cook County Clerk's Office