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PREPARED BY & RETURN TO:

International Bank of Chicago
5069 N. Broadway
Chicago, IL 60640
Loan #35092

Doc#: 1210329086 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/12/2012 02:17 PM Pg: 1 of 5

ck 1/1
FIRST AMERICAN
File # 516139

Above Space for Recorder's Use Only

CROSS COLLATERAL AND CROSS DEFAULT AGREEMENT

THIS AGREEMENT, dated this March 16, 2012, with an effective date of March 16, 2012, by and between BPL, LLC and SANTHOM, 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 date the March 16, 2012 and recorded in the Recorder's Office of Cook County, in the State of Illinois, made by BPL, LLC to International Bank of Chicago, to the premises therein described as follows, situated in the County of Cook County, in State of Illinois, to wit:

LEGAL DESCRIPTION:

LOTS 7, 8, 9 AND 10 IN BLOCK 2 IN C. BILLING'S SUBDIVISION OF THE NORTH 13 ACRES (EXCEPT RAILROAD) OF THE WEST 1/2 OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 35, TOWNSHIP 40 NORTH RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS OF PROPERTY: 3959 W. Fullerton Ave., Chicago, IL 60647

REAL PROPERTY TAX IDENTIFICATION NUMBER: 13-35-100-030-0000 Vol. 372

PARCEL 2:

A first Mortgage & Assignment of Leases and Rents, Security Agreement and Fixture Filing, bearing date the **May 19, 2009** and recorded in the Recorder's Office of Cook County, in the State of Illinois, as document **0925447070** made by Santhom, Inc. an Illinois Corporation, to All American Bank, Its Successors and/or Assigns, to the premises therein described as follows, situated in the County of Cook County, in State of Illinois, to wit:

LEGAL DESCRIPTION:

THE WEST 100.00 FEET OF LOT 8 IN OWNERS' DIVISION OF THE CHICAGO SCREW COMPANY'S BLOCK "A", BEING A CONSOLIDATION OF BLOCKS 2, 3, 6, AND 7 AND VACATED ALLEYS IN AND VACATED STREETS ADJOINING OF WEST

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CHICAGO LAND COMPANY'S SUBDIVISION OF THE WEST ½ OF THE SOUTHWEST ¼ OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING FROM SAID BLOCK "A" THE EAST 14.00 FEET THEREOF), IN COOK COUNTY, ILLINOIS.

ADDRESS OF PROPERTY: 1001 North Cicero Avenue, Chicago, IL 60651

REAL PROPERTY TAX IDENTIFICATION NUMBER: 16-03-300-008-0000

RECITALS:

A. Borrower BPL, LLC had requested that Bank extend loans to Borrower in the aggregate principal amount of \$445,000.00 ("Loans"), and Bank had agreed to do so, subject to the terms and conditions contained in the documents, 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. 35092) dated March 16, 2012 by BPL, LLC to Lender; and a Promissory Note (Loan No. 600010001) dated May 19, 2009 by Santhom, Inc. to Lender in the aggregate principal amount of \$1,405,000.00 ("Notes") and the Loans are secured by collateral of the Borrowers including but not limited to a First Mortgage and Assignment of Rents on the property commonly known as 3959 W. Fullerton Ave., Chicago, IL 60647; PIN: 13-35-100-030-0000 Vol.372; a First Mortgage and Assignment of Rents on the property commonly known as 1001 North Cicero Avenue, Chicago, IL 60651, PIN: 16-03-300-008-0000; a Security Agreement dated May 19, 2009 covering all business assets of Santhom, 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.

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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 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.

BORROWERS:

BPL, LLC

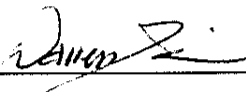
By:  AS MANAGING MEMBER
Biju Kurian, Manager of BPL, LLC

Santhom, Inc.

By:  AS PRESIDENT
Biju Kurian, President of Santhom, Inc.

LENDER:

INTERNATIONAL BANK OF CHICAGO

By: 

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CROSS COLLATERAL AND CROSS DEFAULT AGREEMENT (Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

State of IL)
County of COOK)ss

On this 16 day of March, 2012 before me, the undersigned Notary Public, personally appeared **Biju Kurian, Manager of BPL, LLC**, and known to me to be a member or designated agent of the limited liability company that executed the Cross Collateral and Cross Default Agreement and acknowledged the Agreement to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, 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 limited liability company.

By [Signature] Residing at COOK

Notary Public in and for the State of IL

My Commission expires 04/21/12



CORPORATE ACKNOWLEDGMENT

State of IL)
County of COOK)ss

On this 16 day of March, 2012 before me, the undersigned Notary Public, personally appeared **Biju Kurian, President of Santhom, Inc.**, and known to me to be an 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 COOK

Notary Public in and for the State of IL

My Commission expires 04/21/12

