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Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/16/2013 12:24 PM Pg: 1 of 7

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13-06202pt

This Instrument Was Prepared by
and After Recording Mail To:

Richard Springer, Esq.
The Law Offices of D. Ashen
217 N. Jefferson St., #601
Chicago, IL 60661



Doc#: Fee: \$6.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/16/2013 12:24 PM Pg: 0

PREMIER TITLE

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CROSS-COLLATERALIZATION AND CROSS DEFAULT AGREEMENT

This Cross-collateralization and Cross-Default Agreement (this "Agreement") is made as of the 31st day of July, 2013 by **Medford Real Estate Fund 1, LLC**, an Illinois limited liability company ("Lender"), and **Mufid Saleh and Burbank Investment Group, Inc.** ("Borrower").

RECITALS

WHEREAS, Lender has made a loan to Borrower in the original principal amount of \$110,000.00 (the "Loan"). The Loan was evidenced by a Promissory Note and Loan Agreement. The Loan is secured by a Mortgage, Security Agreement and Assignment of Rents ("Secured Instruments") recorded in Cook County, Illinois immediately before the recording of this Agreement (the "Instrument") upon real property identified in Exhibit A ("Property") attached hereto and more particularly known as

8616 S. 78th Ct, Justice, IL 60458
Permanent Index Number: **18-36-321-014**

15941 S. Laramie Ave., Oak Forest, IL 60452
Permanent Index Number: **28-21-200-033**

5130 W. State Rd, Burbank, IL 60459
Permanent Index Number: **19-28-402-017**

431 N. Wolcott, Chicago, IL 60605
Permanent Index Number: **17-07-237-032-0000**

EXTRA P.I.N.
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WHEREAS, Borrower acknowledges that a condition of Lender making the Loan is that the Mortgaged Property serves as collateral. Borrower is executing this Agreement to satisfy such condition.

WHEREAS, the Loan, Note, Loan Agreement and Secured Instruments are hereafter referred to as the ("Loan Documents")

WHEREAS, it is the intention of the Lender and Borrower to Cross-Collateralize and Cross Default the Loan Documents;

NOW, THEREFORE, in consideration of the mutual promises and covenants and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Cross-Collateralization**. Borrower hereby acknowledges the following:

(a) All of the Loan Documents and Property between Borrower and Lender are cross-collateralized and cross defaulted to secure all past, present and future obligations of Borrower to Lender. A default under any of the Loan Documents shall constitute a default under all of the Loan Documents. At Lender's option, upon default, Lender may treat the Loan Documents as separate and independent obligations of Borrower, or may treat some or all of the Loan Documents, or any part thereof, as a single, integrated obligation of Borrower.

(b) No invalidity, irregularity or unenforceability of all or any part of the Loan Documents shall affect, impair or be a defense to the recovery by Lender of the Total Indebtedness.

2. **Events of Default**. Each of the following events shall constitute an ("Event of Default") under this Agreement:

(a) a default or breach by Borrower of any provision of this Agreement; and

(b) any event or condition constituting an "Event of Default" under any of the Loan Documents.

3. **Cross-Default of the Loan Documents**. Any Event of Default under this Agreement or any of the Loan Documents shall constitute an Event of Default under each of the Loan Documents.

4. **Remedies**.

(a) Upon the occurrence of an Event of Default by Borrower under any of the Loan Documents, Lender, in its sole and absolute discretion, may exercise any or some or all of the following remedies, in such order and at such time or times as Lender shall elect:

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(i) Declare immediately due and payable the entire Original Total Indebtedness plus all late fees, interest and costs under the Loan Documents or any portion thereof; and

(ii) Exercise all or some or all of Lender's rights and remedies under this Agreement, Loan Documents, or applicable law, including, but not limited to, foreclosure of any of the properties in the Loan Documents.

(b) Lender may exercise such remedies in one or more proceedings, whether contemporaneous or consecutive or a combination of both, to be determined by Lender in Lender's sole discretion. Lender may enforce its rights against the Loan Documents, or any portions of the Loan Documents, in such order and manner as Lender may elect in Lender's sole discretion. The enforcement of this Agreement or any Loan Documents shall not constitute an election of remedies, and shall not limit or preclude the enforcement of this Agreement or any of the Loan Documents through one or more additional proceedings. Lender may bring any action or proceeding, including but not limited to foreclosure proceedings, without regard to the fact that one or more other proceedings may have been commenced elsewhere with respect to the Loan Documents. Borrower, for itself and for any and all persons or entities now or in the future holding or claiming any lien on, security interest in, or other interest or right of any nature in or to any of the Loan Documents, hereby unconditionally and irrevocably waives any rights Borrower may have, now or in the future, whether at law or in equity, to require Lender to enforce or exercise any of Lender's rights or remedies under this Agreement or Loan Documents in any particular manner or order or in any particular state or county, or to apply the proceeds of any foreclosure in any particular manner or order.

(c) No judgment obtained by Lender in any proceeding enforcing any of the Loan Documents, in one or more proceedings, shall merge any of the Total Indebtedness into that judgment, and all Total Indebtedness that remains unpaid shall remain a continuing obligation of Borrower. Notwithstanding any foreclosure, Borrower shall remain bound under this Agreement.

5. **Application of Proceeds.** Proceeds of the enforcement or foreclosure of one or any of the Loan Documents shall be applied to the payment of the Total Indebtedness (including prepayment premiums) in such order as Lender may determine in Lender's sole discretion.

6. **Lender's Rights.** At any time and from time to time and without the consent of, or notice to, Borrower, without incurring liability to Borrower, and without impairing or releasing Borrower's liability, Lender may:

(a) change the manner, place or terms of payment, or change or extend the time of payment of, or renew, increase, accelerate or alter, the Total Indebtedness, any security for the Total Indebtedness, or any liability incurred directly or indirectly with respect to the Total Indebtedness;

(b) take and hold security for the payment of any of the Total Indebtedness, and sell, exchange, release, surrender, realize upon or otherwise deal with in any manner and in any order any property pledged or mortgaged to secure any of the Total Indebtedness;

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(c) exercise or refrain from exercising any rights against Borrower or Loan Documents. Notwithstanding anything to the contrary contained in this Agreement, the Loan Documents are in full force and effect in accordance with their respective terms, remain valid and binding obligations of the Borrower;

(d) release or substitute any one or more endorsers, guarantors, or other obligors with respect to any of the Loan Documents and agree to and accept an amendments or modifications to this Agreement or Loan Documents;

(e) consent to or waive any breach by Borrower, or any act, omission or default by Borrower under this Agreement or Loan Documents.

7. Waivers of Presentment

(a) With respect to its obligations under this Agreement and Loan Documents, Borrower waives presentment, demand, notice of dishonor, protest, notice of acceleration, notice of intent to demand or accelerate payment or maturity, presentment for payment, notice of nonpayment, grace, and diligence in collecting such obligations.

(b) Lender shall have the right to determine in Lender's discretion whether and the order in which any or all of the Loan Documents or portions thereof shall be subjected to the remedies provided in the Loan Documents, this Agreement or applicable law. Lender shall have the right to determine in Lender's discretion the order in which any or all portions of the Total Indebtedness are satisfied from the proceeds realized upon the exercise of such remedies. Borrower and any party who now or in the future acquires a lien on or security interest or other interest in any of the Loan Documents hereby unconditionally and irrevocably waives any and all right to require the marshalling of assets or to require that any of the property in the Loan documents be sold in the inverse order of alienation or in parcels or as an entirety in connection with the exercise of any such remedies.

8. Notices. Notice from one party to another relating to this Agreement shall be deemed effective if made in writing (including telecommunications) and delivered to the recipient's address, e-mail address, or facsimile number set forth below by any of the following means (a) hand delivery, (b) registered or certified mail, postage prepaid, (c) Federal Express, or like overnight courier service, (d) telecopy, facsimile, (e) e-mail transmission, or other wire transmission with request for assurance of receipt in a manner typical with respect to communications of that type. Notice made in accordance with this section shall be deemed delivered on receipt of delivered by hand or wire transmission, on the third (3rd) business day after mailing if mailed first class, registered or certified mail, or on the next business day after mailing or deposit with an overnight courier service if delivered by express mail or overnight courier.

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If to the Bank:

Stuart Urkov
 Medford Services Lending LLC
 3223 Lake Ave., #15C
 Wilmette, IL 60091

with a copy to:

The Law Office of Deborah S. Ashen, Ltd.
 217 N. Jefferson St., Suite 601
 Chicago, IL 60661
 Attn: Deborah S. Ashen
dsa@ashenlaw.com

If to Borrower:

Mufid Saleh

msaleh719@gmail.com

9. **Governing Law.** This Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of Illinois, County of Cook or in any County where the property under the Loan Documents is located. Borrower irrevocably waives, to the fullest extent permitted under applicable law, any objections it may now or hereafter have to the venue of any suit, action or proceeding brought in any such court and any claim that the same has been brought in an inconvenient forum. Borrower acknowledges that it has received material and substantial consideration for the cross-collateralization of the Loan Documents and that the foregoing venue provision is integral to the Lender's realization of its rights hereunder. Borrower further acknowledges that it is not in disparate bargaining position, that it is a commercial enterprise, with sophisticated financial, legal and economic experience, that this Agreement is not unreasonable, unjust, inconvenient or overreaching.
10. **Successors and Assigns.** This Agreement shall be binding upon and shall inure to the benefit of Borrower and Lender and their respective heirs, successors, and assigns.
11. **Severability.** The invalidity or unenforceability of any provision of this Agreement shall not affect the validity of any other provision in this Agreement or Loan Documents, and all other provisions shall remain in full force and effect.
12. **Waiver; No Remedy Exclusive.** Any forbearance by a party to this Agreement in exercising any right or remedy given under this Agreement or existing at law or in equity shall not constitute a waiver of or preclude the exercise of that or any other right or remedy. Unless otherwise explicitly provided, no remedy under this Agreement is intended to be exclusive of any other available remedy, but each remedy shall be cumulative and shall be in addition to other remedies given under this Agreement or existing at law or in equity.

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13. **Loan Documents Remain Enforceable.** Notwithstanding anything to the contrary contained in this Agreement and the Loan Documents are in full force and effect in accordance with their respective terms, remain valid and binding obligations of the Borrower and have not been modified or amended, and are hereby reaffirmed and ratified by the parties. The liens, security interest and assignments created by the Loan Documents are and continue to be valid, effective, properly perfected, enforceable and, except as otherwise expressly agreed to by Lender in writing, are hereby ratified and confirmed in all respects.

14. **Redemption and Reinstatement Waiver.** Borrower waives his right of redemption and right of reinstatement pursuant to the Illinois Mortgage Foreclosure Act, including all assignees of Borrower or other person or entity who subsequently acquires an interest in the Loan Documents. Upon, or at any time after, the filing of a complaint to foreclose, the court in which such complaint is filed may appoint a receiver of the Premises or have a Mortgagee in Possession appointed and such appointment shall have the powers and duties provided for under sections 735 ILCS 5/15-1701 through 1706 of the Illinois Mortgage Foreclosure Act.

15. **WAIVER OF TRIAL BY JURY.** BORROWER AND LENDER EACH COVENANTS AND AGREES NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE ARISING OUT OF THIS AGREEMENT AND WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO SUCH ISSUE TO THE EXTENT THAT ANY SUCH RIGHT EXISTS NOW OR IN THE FUTURE. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN BY EACH PARTY, KNOWINGLY AND VOLUNTARILY WITH THE BENEFIT OF COMPETENT LEGAL COUNSEL.

16. **Counterparts.** This Agreement may be executed in any number of counterparts so long as each signatory hereto executes at least one such counterpart. Each such counterpart shall constitute one original, but all such counterparts taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth on page 1.

LENDER:

Medford Real Estate Fund 1, LLC

By: [Signature]

Its: Manager

BORROWER:

Burbank Investment Group, Inc.

By: [Signature]
Musa Saleh, President

By: [Signature]
Musa Saleh

PREMIER TITLE
1350 W. NORTHWEST HIGHWAY
ARLINGTON HEIGHTS, IL 60004
(847) 255-7100

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EXHIBIT "A"

File No.: 2013-06292-PT

PROPERTY DESCRIPTION

The land referred to in this commitment is described as follows:

PARCEL 1:

LOT 66 IN FRANK DELUGACH' S ROSALIE HIGHLANDS, A SUBDIVISION OF THE SOUTH 38/80 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 24, 1937 AS DOCUMENT NUMBER 12045010, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 8616 S. 78TH CT., JUSTICE, IL 60458

PARCEL 2:

THE WEST 160.29 FEET OF THE NORTH 70.0 FEET OF LOT 12 IN BLOCK 2 IN OAK FOREST HILLS, BEING A SUBDIVISION OF THAT PART OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTHWESTERLY OF RIGHT-OF-WAY OF CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 15941 S. LARAMIE AVE., OAK FOREST, IL 60452

PARCEL 3:

LOTS 3 AND 4 AND THE NORTHEASTERLY 5 FEET OF LOT 5 IN BLOCK 2 IN FRANK A. MULHOLLAND'S 79TH STREET AND STATE ROAD SUBDIVISION, BEING A SUBDIVISION OF THE SOUTH 3/4 OF THE WEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 28, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 5130 STATE RD., BURBANK, IL 60459

PARCEL 4:

LOTS 7 TO 17, BOTH INCLUSIVE, AND THE VACATED ALLEY LYING SOUTH AND ADJOINING SAID LOTS 7 TO 17 IN GREENBAUM'S RESUBDIVISION OF BLOCK 30 IN CANAL TRUSTEE'S SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 431-437 N. WOLCOTT AVE., CHICAGO, IL 60622