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**PREPARED BY AND AFTER
RECORDING RETURN TO:**

Federman Steifman LLP
350 North Orleans Street
Suite 950
Chicago, Illinois 60654
Attention: Andrew Lampert

Doc#: 1412816017 Fee: \$48.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 05/08/2014 11:42 AM Pg: 1 of 4

STEWART TITLE
800 E. DIEHL ROAD
SUITE 180
NAPERVILLE, IL 60563

CROSS-COLLATERALIZATION AND CROSS-DEFAULT AGREEMENT

ST 1412816017-230783135#

INNOVATIVE DESIGN PARTNERS LLC, an Illinois limited liability company (hereinafter "**Borrower**"), has heretofore and contemporaneously herewith executed various promissory notes, loan agreements, security agreements, deeds of trust, mortgage and security agreements, collateral assignments, guaranty agreements, UCC financing statements and other security instruments, and may execute in the future further and additional promissory notes, loan agreements, security agreements, deeds of trust, mortgage and security agreements, UCC financing statements, collateral assignments, guaranty agreements and other security instruments, creating, evidencing and securing certain liabilities, obligations, and indebtednesses owing and to become owing to **THE BUDMAN BUILDING, LLC**, an Illinois limited liability company (hereinafter "**Budman**"). All such indebtedness now or hereafter owing from Borrower to Budman, howsoever evidenced and acquired is hereinafter referred to collectively as the "**Obligations**" and all such instruments, creating, evidencing and securing the repayment thereof are hereinafter referred to collectively as "**Security Instruments**." The Obligations include, without limitation, (a) that certain \$180,000 loan made by Budman to Borrower, which loan is evidenced by a Promissory Note dated September 24, 2013, (b) that certain \$220,000 loan made by Budman to Borrower, which loan is evidenced by a Promissory Note dated December 13, 2013, and (c) that certain \$210,000 loan made by Budman to Borrower, which loan is evidenced by a Promissory Note dated January 31, 2014. Each of the aforementioned loans is secured by one or more Security Instruments encumbering one or more of the properties listed in **Exhibit A**.

On or about the date hereof, Budman is making a certain loan to Borrower in the maximum principal amount of \$265,000 (the "**6418 Greenwood Loan**"), which is or will be evidenced by a Promissory Note and is or will be secured by a Mortgage, Assignment of Rents and Leases, Security Agreement, and Fixture Filing that encumbers the "6418 South Greenwood" property described in **Exhibit A**. As an inducement to, and in consideration of, Budman's agreement to make the 6418 Greenwood Loan, and to grant other financial accommodations to Borrower, Budman has required that all Obligations and all Security Instruments and all collateral now or hereafter existing as security for Obligations be cross-defaulted and cross-collateralized.

The extension of the 6418 Greenwood Loan to Borrower is of substantial benefit to Borrower and, therefore, Borrower has agreed to cross collateralize and cross default the Obligations and the Security Instruments.

NOW, THEREFORE, for and in consideration of the premises and \$10.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged,

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Borrower does hereby covenant, stipulate and agree in favor of Budman and its legal representatives, successors and assigns that:

1. Any default or event of default under (i) any of the Obligations or any renewal, extension, modification or rearrangement thereof, (ii) any Security Instruments or any renewal, extension, modification or rearrangement thereof, or (iii) any other instrument hereafter executed by or on behalf of Borrower relating to any Obligations, whenever or however acquired, shall at Budman's option, be deemed to be a default and event of default under any and all other Security Instruments to the same extent and effect as if such Security Instruments specifically so provided therein.

2. All property and other collateral mortgaged, assigned, pledged, or in which a security interest has been granted to Budman for any of the Obligations shall serve as security and collateral for all other Obligations of Borrower to Budman, to the same extent and effect as if so provided in the original documentation evidencing and/or securing each such Obligation. Borrower hereby irrevocably mortgages, grants, conveys and assigns to Budman all of the property described in **Exhibit A** to secure the payment and performance of all of the Obligations.

3. The security interest in any and all property and other collateral mortgaged, assigned, pledged, or in which a security interest has been granted to Budman for any Obligations shall not be terminated in whole or in part until and unless all Obligations are fully paid and satisfied and the term of every Security Instrument has been fully performed by Borrower.

4. All rights granted to Budman hereunder shall be cumulative and not alternative, shall be in addition to and shall in no manner impair or affect Budman's rights and remedies under any existing Security Instruments, statute or rule of law.

5. This agreement may not be varied or altered nor may its provisions be waived except by Budman's duly executed written agreement. This agreement shall inure to the benefit of Budman's successors and assigns and shall be binding upon the undersigned's heirs, administrators, executors, legal representatives, successors and assigns. The terms of this agreement shall supersede the terms of any prior Cross-Collateralization Agreement executed by Borrower in favor of Lender.

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IN WITNESS WHEREOF, this agreement is executed this ___ day of May, 2014.

BORROWER:

INNOVATIVE DESIGN PARTNERS LLC, an Illinois limited liability company

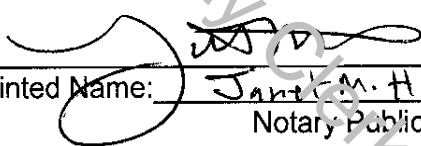


By: _____
Name: ROMAREZ MOODY
Title: PARTNER

Property of Cook County Clerk's Office

STATE OF ILLINOIS)
)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 2nd day of May, 2014, by Romarez Moody, the Partner of Innovative Design Partners LLC, an Illinois limited liability company, on behalf of the company.


Printed Name: Janet M. Huff
Notary Public



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EXHIBIT A

LEGAL DESCRIPTION

6425 South Ingleside:

THE NORTH 1/2 OF LOT 72 OF KING AND RAMSEY ADDITION TO THE WOODLAWN RIDGE IN THE NORTHWEST 1/4 OF SECTION 23 TOWNSHIP 38 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

Common Address: 6425 South Ingleside Avenue, Chicago, Illinois

Permanent Index Number: 20-23-105-025-0000

South Minerva:

The South 1/2 of Lot 5 and the North 5 feet of Lot 6 in Block 2 in Woodlawn Ridge, a Subdivision of the South 1/2 of the Northwest 1/4 of Section 23, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Common Address: 6522 South Minerva Avenue, Chicago, Illinois

Permanent Index Number: 20-23-118-071-0000

6421 South Ingleside:

THE NORTH 1/2 OF LOT 71 IN KING AND RAMSEY'S ADDITION TO WOODLAWN RIDGE IN THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 6421 South Ingleside Avenue, Chicago, Illinois

Permanent Index Number: 20-23-105-023-0000

6418 South Greenwood

LOT 2 (EXCEPT THAT PART THEREOF TAKEN OR USED FOR THE OPENING OF AN ALLEY) IN FRAZIER'S SUBDIVISION OF LOT 31 (EXCEPT THE SOUTH 25 FEET THEREOF) ALL OF LOT 32 AND LOT 33 (EXCEPT THE NORTH 50 FEET THEREOF) IN WADSWORTH ADDITION TO WOODLAWN, IN THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 6418 South Greenwood Avenue, Chicago, Illinois

Permanent Index Number: 20-23-106-063-0000