

# UNOFFICIAL COPY

Prepared By:

Forest Park National Bank  
7348 W. Madison Street  
Forest Park, IL 60130

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Forest Park, IL 60130



Doc# 1630944006 Fee \$46.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 11/04/2016 10:33 AM PG: 1 OF 5

## CROSS-COLLATERALIZATION/CROSS-DEFAULT AGREEMENT

This Agreement is made as of October 31, 2016 between and among **FOREST PARK NATIONAL BANK & TRUST CO.** ("Lender") and the Borrowers identified below (individually a "Borrower" and collectively the "Borrowers") and the Guarantors (individually a "Guarantor" and collectively the "Guarantors"). All capitalized terms shall have the same meanings as set forth in the Agreement described below:

<u>Borrower Name</u>	<u>Loan No</u>	<u>Agreement Description</u>
Grand Wolcott LLC and 422 Wolcott, LLC	774889900-4	Mortgage and Assignment of Rents to Lender dated October 31, 2016 on real property located at 422 N. Wolcott, Chicago, Illinois 60622, as amended, modified, renewed, restated or replaced from time to time with a maximum lien to \$1,523,925.00 to be recorded with the Cook County Recorder of Deeds.  Pursuant to a Promissory Note from Borrower to Lender dated October 31, 2016 with a principal amount of \$1,015,950.00, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of and substitutions for the Promissory Note.
422 Wolcott, LLC and Grand Wolcott, LLC	774889900-5	Mortgage and Assignment of Rents to Lender dated October 31, 2016 on real property located at 1859 W. Grand, Chicago, Illinois 60622, as amended, modified, renewed, restated or replaced from time to time with a

16307-36 #3  
O'Connor Title  
Guaranty, Inc.  
# FA-16-0513

CCRD REVIEW *[Signature]*

**BOX 162**

5

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		<p>maximum lien to \$213,150.00 to be recorded with the Cook County Recorder of Deeds.</p> <p>Mortgage to Lender dated October 31, 2016 on real property located at 422 N. Wolcott, Chicago, Illinois as amended, modified, renewed, restated or replaced from time to time with a maximum lien to \$213,150.00 to be recorded with the Cook County Recorder of Deeds.</p> <p>Pursuant to a Promissory Note from Borrower to Lender dated October 31, 2016 with a principal amount of \$142,100.00, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of and substitutions for the Note.</p>
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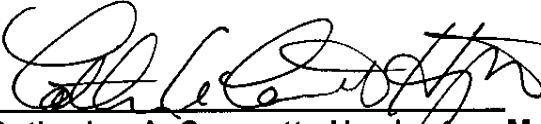
The Lender and Borrower described above to the above-mentioned Agreements described above, as shown by their signatures below, agree to the following additional terms:

1. The Indebtedness of Borrowers to Lender shall be cross collateralized and cross defaulted with all existing and future loans made by Lender to Borrowers together with any and all renewals, modifications or substitutions thereof;
2. The Indebtedness created by any Guaranty issued by each of the Borrowers as Guarantor in favor of Lender in connection with any Indebtedness of each of the Borrowers to Lender shall be included within the meaning of Indebtedness created in connection with all existing and future loans made by Lender to each Borrower together with any and all renewals, modifications or substitutions thereof;
3. The security interest in Collateral, including but not limited to all real estate pursuant to Exhibit A attached hereto and incorporated herein, granted by each of the Borrowers to Lender under each Agreement now or hereafter granted by Borrower to Lender shall also secure the Indebtedness owed by each of the Borrowers as a Guarantor under any Guaranty issued by Borrower to Lender;
4. It is agreed by each of the Borrowers that the security interests created by each of the Commercial Security Agreements, Mortgages or other Collateral documents, in the Collateral described therein collateralizes all of the Indebtedness of each of the Borrowers to Lender, and that no security interest in any such Collateral will be released until the total Indebtedness owed by all Borrowers to Lender is paid in full.

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**Borrower:**

**Grand Wolcott LLC**

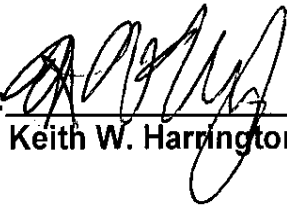
By:   
Catherine A. Caravette Harrington, Manager of Grand Wolcott LLC

**422 Wolcott, LLC**

By:   
Keith W. Harrington, Manager of 422 Wolcott, LLC

**Guarantor:**

By:   
Catherine A. Caravette Harrington, individually

By:   
Keith W. Harrington, individually

County of Cecil  
County Clerk's Office

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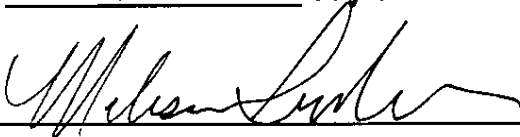
STATE OF ILLINOIS

County of Cook

SS

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Keith W. Harrington, individually and as Manager of Grand Wolcott LLC, is 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 signed, sealed and delivered said instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead, if applicable.

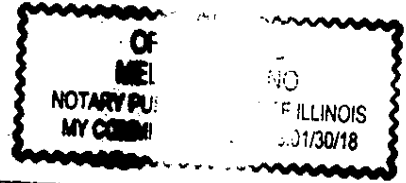
Given under my hand and notarial seal, this 31<sup>st</sup> day of October, 2016



Notary Public

(Seal)

My commission expires on 1/30, 2018.



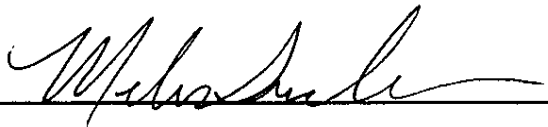
STATE OF ILLINOIS

County of Cook

SS

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Catherine A. Caravette Harrington, individually and as Manager of 422 Wolcott, LLC, is 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 signed, sealed and delivered said instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead, if applicable.

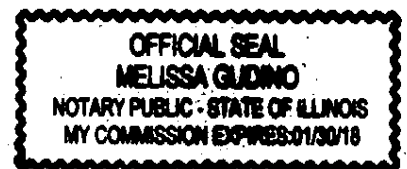
Given under my hand and notarial seal, this 31<sup>st</sup> day of October, 2016



Notary Public

(Seal)

My commission expires on 1/30, 2018.



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## Exhibit A

PROPERTY ADDRESS: 422 N. Wolcott, Chicago, IL 60622

PIN: 17-07-236-007-0000

LEGAL DESCRIPTION: LOTS 1 AND 2 IN BLOCK 4 IN COCHRAN'S SUBDIVISION OF BLOCK 29 IN CANAL TRUSTEE'S SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PROPERTY ADDRESS: 1359 W. Grand Avenue, Chicago, IL 60622

PIN: 17-07-226-001-0000

LEGAL DESCRIPTION: LOT 101 IN C.J. HULLS SUBDIVISION, OF BLOCK 19 IN THE CANAL TRUSTEES SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office