



Doc# 1634029084 Fee \$58.00

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

Federman Steifman LLP
414 North Orleans Street
Suite 210
Chicago, Illinois 60654
Attention: Andrew Lampert

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 12/05/2016 03:41 PM PG: 1 OF 8

21C01146-464408E
9 of 9

CROSS-COLLATERALIZATION AND CROSS-DEFAULT AGREEMENT

660 INDIAN HILL, LLC SERIES 542, an Illinois series limited liability company, 660 INDIAN HILL, LLC, SERIES 920, an Illinois series limited liability company, and 660 INDIAN HILL, LLC SERIES 932, an Illinois series limited liability company (collectively, "**Existing Borrowers**") and 660 INDIAN HILL, LLC SERIES 2400, an Illinois series limited liability company, 660 INDIAN HILL, LLC, SERIES 2424, an Illinois series limited liability company, 660 INDIAN HILL, LLC SERIES 2425, an Illinois series limited liability company, 660 INDIAN HILL, LLC, SERIES 2432, an Illinois series limited liability company, 660 INDIAN HILL, LLC, SERIES 2447, an Illinois series limited liability company, and 660 INDIAN HILL, LLC SERIES 2425, an Illinois series limited liability company (collectively "**Additional Borrowers**"; Existing Borrowers and Additional Borrowers are hereinafter referred to collectively as "**Borrowers**") have 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 Borrowers 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, that certain \$750,000 loan made by Budman to Existing Borrowers, which loan is evidenced by a Promissory Note dated September 14, 2016 by Existing Borrowers to the order of Budman and is secured by a Mortgage, Assignment of Rents and Leases, Security Agreement and Fixture Filing dated September 14, 2016 by Existing Borrowers in favor of Budman, which encumbers the "Existing Properties" on **Exhibit A** attached hereto.

On or about the date hereof, Budman is making a certain loan to Additional Borrowers in the maximum principal amount of \$790,000 (the "**Additional 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 "Additional Properties" described in **Exhibit A**. As an inducement to, and in consideration of, Budman's agreement to make the Additional Loan, and to grant other financial accommodations to Additional Borrowers, 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.

STEWART TITLE
800 E. Diehl Road
Suite 180
Naperville, IL 60563

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The extension of the Additional Loan to Additional Borrowers is of substantial benefit to all Borrowers and, therefore, Borrowers have 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, Borrowers do 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 any 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 Borrowers (or any of them) to Budman, to the same extent and effect as if so provided in the original documentation evidencing and/or securing each such Obligation. Borrowers hereby irrevocably mortgage, grant, convey and assign 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 Borrowers.

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 remainder of this page has been intentionally left blank.)

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IN WITNESS WHEREOF, this agreement is executed this ___ day of November, 2016.

EXISTING BORROWERS:

660 INDIAN HILL, LLC SERIES 542, an Illinois series limited liability company

By: Steph Pawlow
Name: Stephen Pawlow
Title: manager

660 INDIAN HILL, LLC SERIES 2428, an Illinois series limited liability company

By: Steph Pawlow
Name: Stephen Pawlow
Title: manager

660 INDIAN HILL, LLC SERIES 920, an Illinois series limited liability company

By: Steph Pawlow
Name: Stephen Pawlow
Title: manager

660 INDIAN HILL, LLC SERIES 2432, an Illinois series limited liability company

By: Steph Pawlow
Name: Stephen Pawlow
Title: manager

660 INDIAN HILL, LLC SERIES 932, an Illinois series limited liability company

By: Steph Pawlow
Name: Stephen Pawlow
Title: manager

660 INDIAN HILL, LLC SERIES 2447, an Illinois series limited liability company

By: Steph Pawlow
Name: Stephen Pawlow
Title: manager

ADDITIONAL BORROWERS:

660 INDIAN HILL, LLC SERIES 2400, an Illinois series limited liability company

By: Steph Pawlow
Name: Stephen Pawlow
Title: manager

660 INDIAN HILL, LLC SERIES 2425, an Illinois series limited liability company

By: Steph Pawlow
Name: Stephen Pawlow
Title: manager

660 INDIAN HILL, LLC SERIES 2424, an Illinois series limited liability company

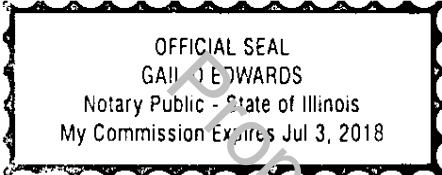
By: Steph Pawlow
Name: Stephen Pawlow
Title: manager


[signature page to Indian Hill Cross-Collateralization Agreement (#2)]

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STATE OF ILLINOIS)
)
COUNTY OF Cook) SS

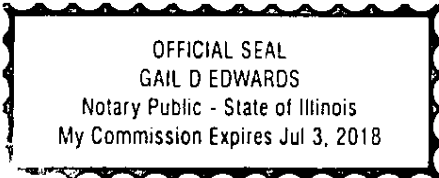
The foregoing instrument was acknowledged before me this 9th day of ~~September~~ September, 2016, by STEPHEN PAULOW, the MANAGER of 660 Indian Hill, LLC Series 542, an Illinois series limited liability company, on behalf of such company.





Printed Name: GAIL D. EDWARDS
Notary Public

STATE OF ILLINOIS)
)
COUNTY OF Cook) SS

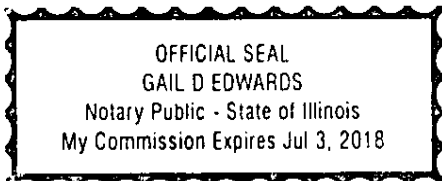
The foregoing instrument was acknowledged before me this 9th day of ~~September~~ September, 2016, by STEPHEN PAULOW, the MANAGER of 660 Indian Hill, LLC Series 920, an Illinois series limited liability company, on behalf of such company.

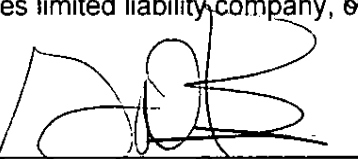



Printed Name: GAIL D. EDWARDS
Notary Public

STATE OF ILLINOIS)
)
COUNTY OF Cook) SS

The foregoing instrument was acknowledged before me this 9th day of ~~September~~ September, 2016, by STEPHEN PAULOW, the MANAGER of 660 Indian Hill, LLC Series 932, an Illinois series limited liability company, on behalf of such company.




Printed Name: GAIL D. EDWARDS
Notary Public

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COUNTY OF Cook) SS

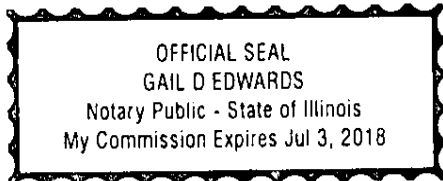
The foregoing instrument was acknowledged before me this 9th day of November, 2016, by Stephen Paulow, the Manager of 660 Indian Hill, LLC Series 2432, an Illinois series limited liability company, on behalf of such company.



[Signature]
Printed Name: Gail D. Edwards
Notary Public

STATE OF ILLINOIS)
COUNTY OF Cook) SS

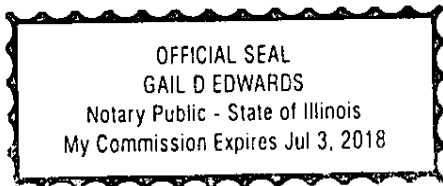
The foregoing instrument was acknowledged before me this 9th day of November, 2016, by Stephen Paulow, the Manager of 660 Indian Hill, LLC Series 2447, an Illinois series limited liability company, on behalf of such company.



[Signature]
Printed Name: Gail D. Edwards
Notary Public

STATE OF ILLINOIS)
COUNTY OF Cook) SS

The foregoing instrument was acknowledged before me this 9th day of November, 2016, by Stephen Paulow the Manager of 660 Indian Hill, LLC Series 2425, an Illinois series limited liability company, on behalf of such company.

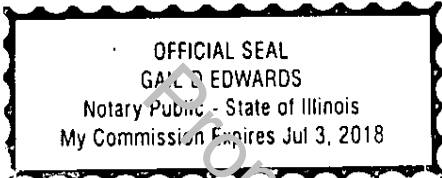



[Signature]
Printed Name: Gail D. Edwards
Notary Public

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STATE OF ILLINOIS)
)
COUNTY OF Cook) SS

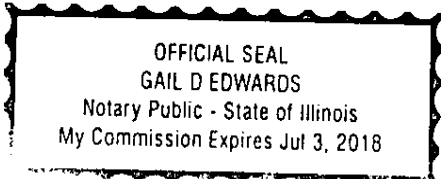
The foregoing instrument was acknowledged before me this 9th day of November, 2016, by STEPHEN PAWLAK, the MANAGER of 660 Indian Hill, LLC Series 2400, an Illinois series limited liability company, on behalf of such company.





Printed Name: GAIL D. Edwards
Notary Public

STATE OF ILLINOIS)
)
COUNTY OF Cook) SS

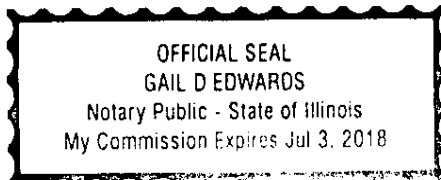
The foregoing instrument was acknowledged before me this 9th day of November, 2016, by STEPHEN PAWLAK, the MANAGER of 660 Indian Hill, LLC Series 2424, an Illinois series limited liability company, on behalf of such company.





Printed Name: Gail D. Edwards
Notary Public

STATE OF ILLINOIS)
)
COUNTY OF Cook) SS

The foregoing instrument was acknowledged before me this 9th day of November, 2016, by STEPHEN PAWLAK, the MANAGER of 660 Indian Hill, LLC Series 2428, an Illinois series limited liability company, on behalf of such company.




Printed Name: GAIL D. Edwards
Notary Public

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EXHIBIT A

LEGAL DESCRIPTION

EXISTING PROPERTIES:

Parcel 1:

THE WEST 65.00 FEET OF LOTS 74 TO 80, INCLUSIVE IN ASSESSOR'S DIVISION OF BLOCK 11 IN CANAL TRUSTEES' SUBDIVISION OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 542 West 35th Street, Chicago, Illinois

Parcel Number: 17-33-122-089-0000

Parcel 2:

LOTS 16 AND 17 AND THE SOUTH 1/2 OF THE VACATED ALLEY, LYING NORTH OF AND ADJOINING SAID LOTS 16 AND 17 IN BLOCK 17 OF GAGE, LEMOYNE, HUBBARD AND OTHERS' SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 928 West 38th Place, Chicago, Illinois

Parcel Number: 17-32-418-025-0000

Parcel 3:

LOTS 18, 19 AND 20 AND THE SOUTH 1/2 OF VACATED ALLEY, LYING NORTH OF AND ADJOINING LOTS 18, 19 AND 20 IN BLOCK 17 OF GAGE, LEMOYNE, HUBBARD AND OTHERS' SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 932-934 West 38th Place, Chicago, Illinois

Parcel Number: 17-32-418-026-0000

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ADDITIONAL PROPERTIES:

Parcel 1:

Lots 30, 31, 41 (except that part deed by document 10744221), 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59 and 60 in L.D. Boone's Addition to Chicago, a subdivision of the South East Block of the East 33.81 acres of the South 1/2 of the Southeast 1/4 of Section 12, Township 39 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois.

Common Address: 2400 West Warren Boulevard, Chicago, Illinois

Permanent Index Numbers: 16-12-424-004-0000
 16-12-424-005-0000
 16-12-424-006-0000
 16-12-424-009-0000
 16-12-424-010-0000
 16-12-424-011-0000
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 16-12-424-018-0000
 16-12-424-019-0000
 16-12-428-006-0000
 16-12-428-007-0000
 16-12-428-034-0000

Parcel 2:

The South 21.04 feet of the North 42.07 feet of Lots 45 and 46 in C.G.E. Prussing's Subdivision of the Southwest Block of the East 33.81 acres of the South 1/2 of the Southeast 1/4 of Section 12, Township 39 North, Range 13, East of the Third Principal Meridian, Cook County, Illinois.

Common Address: 2400 West Warren Boulevard, Chicago, Illinois

Permanent Index Number: 16-12-427-052-0000