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1716545096

PREPARED BY & RETURN TO:

International Bank of Chicago
5069 N. Broadway
Chicago, IL 60640

Doc# 1716545096 Fee \$52.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 06/14/2017 03:13 PM PG: 1 OF 8

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4/4

CROSS COLLATERAL AND CROSS DEFAULT AGREEMENT

THIS AGREEMENT, dated this **May 30, 2017**; with an effective date of **May 30, 2017** by and between **3901 Harlem Real Estate, Inc. & 3901 Harlem, 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, made by Borrower to Bank, bearing the date **May 30, 2017 and to be recorded** in the recorder's Office of Cook County, in the State of Illinois.

LEGAL DESCRIPTION:

That part of the Northwest 1/4 of Section 6, Township 38 North, Range 13, East of the Third Principal Meridian, bounded and described as follows: Beginning at the Northwest corner of Section 6, aforesaid; thence South along the West line of said Section, 291.1 feet; thence East on a line parallel with the North line of said Section 6, 200 feet; thence North 291.1 feet to a point in the North line of said Section, 200 feet East of the Northwest corner thereof; thence West on the North line of said Section 6 to the place of beginning (except that part thereof lying Northerly and Westerly of the following described line: Commencing at a point on the North line of the Northwest 1/4 of Section 6, Township and Range aforesaid, said point lying 200 feet East of, measured along said North line, the Northwest corner of said Section 6; Thence Southerly along said straight line, parallel with and distant 200 feet from the West line of the Northwest 1/4 of Section 6 to the point of the beginning of this Exception, said point being 17 feet South of the South Right of Way Line of Pershing Road as it existed on February 20, 1973, Thence Westerly along a straight line 17 feet South of and parallel with said South Right of Way Line of Pershing Road to a point 30 feet East of the East Right of Way Line of Harlem Road as it existed on February 20, 1973; Thence Southwesterly along a straight line a distance of 28.28 feet more or less, to a point being 37 feet South of said South Right of Way Line of Pershing Road and being 10 feet East of said East line of Harlem Road; Thence Southerly along a straight line parallel with and 10 feet East of said East Right of Way line of Harlem Avenue to a point 291.1 feet South of the North line of the Northwest 1/4 of said Section 6), in Cook County, Illinois.

ADDRESS OF PROPERTY: 3901 S Harlem Ave, Stickney, IL 60402

Attorneys' Title Guaranty Fund, Inc.
1 S. Wacker Dr., Ste. 2400
Chicago, IL 60606-4650
Attn: Search Department

CCRD REVIEW

[Handwritten initials] 1 *[Handwritten mark]*

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REAL PROPERTY TAX IDENTIFICATION NUMBER: 19-06-100-001-0000

PARCEL 2:

A first Mortgage & Assignment of Rents, made by Borrower to Bank, bearing the date **April 7, 2014** and recorded on **April 17, 2014** in the Recorder's Office of Cook County, in the State of Illinois as document **1410701017 and 1410701018**, respectfully, to wit:

LEGAL DESCRIPTION:

THAT PART OF LOT 22 IN BLOCK 4 IN RANCH MANOR THIRD ADDITION, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 15, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 22; THENCE NORTH 00 DEGREES 15 MINUTES 41 SECONDS WEST ALONG THE EAST LINE THEREOF, A DISTANCE OF 125.00 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST PARALLEL WITH THE SOUTH LINE OF SAID LOT 22, A DISTANCE OF 125 FEET; THENCE SOUTH 00 DEGREES 15 MINUTES 41 SECONDS EAST PARALLEL WITH THE EAST LINE OF SAID LOT 22, A DISTANCE OF 125.00 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT 22; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID SOUTH LINE, A DISTANCE OF 125.00 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

ADDRESS OF PROPERTY: 4046 W 111th Street, Oak Lawn, IL 60453

REAL PROPERTY TAX IDENTIFICATION NUMBER: 24-15-410-024-0000

PARCEL 3:

Commercial Security Agreement dated **March 31, 2014** covering all business assets of **J & P Oak Lawn Real Estate, Inc.**

PARCEL 4:

Commercial Security Agreement dated **April 9, 2014** covering all business assets of **Oak Lawn B.P, Inc.**

RECITALS:

A. Borrower had requested that Lender extend loan to Borrower in the aggregate principal amount of \$1,237,000.00 ("Loans"), and Lender 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. 48429) dated May30, 2017 by Borrower to Lender; Promissory Note (Loan No. 40096) dated April 7, 2014 by Borrower to Lender; in the aggregate principal amount of \$1,237,000.00 ("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 **3901 S Harlem Ave, Stickney, IL 60402, PIN: 19-06-100-001-0000**; UCC-1 filing and Commercial

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Security Agreement dated May 30, 2017 on all the business assets of 3901 Harlem Real Estate, Inc.; UCC-1 filing and Commercial Security Agreement dated May 30, 2017 on all the business assets of 3901 Harlem, Inc.; Commercial Pledge Agreement dated May 30, 2017.; a first Mortgage and Assignment of Rents on the property commonly known as **4046 W 111th Street, Oak Lawn, IL 60453, PIN: 24-15-410-024-0000**. Commercial Security Agreement dated **March 31, 2014** covering all business assets of **J & P Oak Lawn Real Estate, Inc.** Commercial Security Agreement dated **April 9, 2014** covering all business assets of **Oak Lawn B.P, 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.
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.

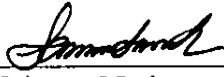
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Dated at Chicago, Illinois as of the date specified above.

IN WITNESS WHEREOF, the parties hereto have duly executed this AGREEMENT as of the day and first above written.

BORROWER:


3901 HARLEM REAL ESTATE, INC. an Illinois corporation

By: 
Name: Jaimon J Lukose
Title: President of 3901 Harlem Real Estate, Inc.


By: 
Name: Bijumon M Poothurail
Title: Secretary of 3901 Harlem Real Estate, Inc.

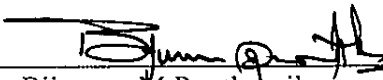
3901 HARLEM, INC., an Illinois corporation

By: 
Name: Jaimon J Lukose
Title: President of 3901 Harlem, Inc.

By: 
Name : Bijumon M Poothurail
Title: Secretary of 3901 Harlem, Inc.

J & P OAK LAWN REAL ESTATE, INC., an Illinois corporation

By: 
Name: Jaimon J Lukose
Title: President of 3901 Harlem Real Estate, Inc.

By: 
Name: Bijumon M Poothurail
Title: Secretary of 3901 Harlem Real Estate, Inc.

OAK LAWN B.P. INC., an Illinois corporation

By: 
Name: Jaimon J Lukose
Title: President of 3901 Harlem, Inc.

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By: *Bijumon M Poothurail*
Name : Bijumon M Poothurail
Title: Secretary of 3901 Harlem, Inc.

LENDER:

INTERNATIONAL BANK OF CHICAGO

By: *[Signature]*
Authorized Signer

CROSS COLLATERAL AND CROSS DEFAULT AGREEMENT

CORPORATE ACKNOWLEDGMENT

State of *Illinois*
County of *DeKalb*)ss



On this *30th* day of *May*, 2016 before me, the undersigned Notary Public, personally appeared, *Gaming & Leisure* and known to me to be 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 *Linda Maly* Residing at *Romney*
Notary Public in and for the State of *Illinois*
My Commission expires *7/8/17*

CROSS COLLATERAL AND CROSS DEFAULT AGREEMENT

INDIVIDUAL ACKNOWLEDGEMENT

State of *Illinois*
County of *DeKalb*)ss

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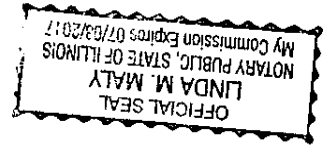
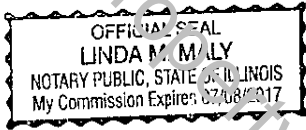
On this before me, the undersigned Notary Public, personally appeared, James Benson to me known to be the individual described in and who executed the Cross Collateral and Cross Default Agreement, and acknowledged that he or she signed the Agreement as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 30th day of May, 2017.

By Linda M. Maly Residing at Downers Grove

Notary Public in and for the State of Illinois

My Commission expires 7/8/17



CROSS COLLATERAL AND CROSS DEFAULT AGREEMENT

LENDER ACKNOWLEDGMENT

State of Illinois)
County of Cook)ss

On this 30 day of May, 2017, before me, the undersigned Notary Public, personally appeared John Benson authorized agent for **International Bank of Chicago**, that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **International Bank of Chicago**, duly authorized by **International Bank of Chicago** through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath that he or she is authorized to execute this said instrument and in fact executed this said instrument on behalf of **International Bank of Chicago**.

By Gaydos Delgado Residing at Wilmette Illinois

Notary Public in and for the State of Illinois

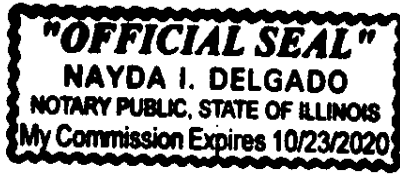
My Commission expires 10/23/20

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CROSS COLLATERAL AND CROSS DEFAULT AGREEMENT

LENDER ACKNOWLEDGMENT

State of Illinois)
County of Cook)ss



On this 30 day of May, 2017 before me, the undersigned Notary Public, personally appeared John Benson, authorized agent for **International Bank of Chicago**, that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **International Bank of Chicago**, duly authorized by **International Bank of Chicago** through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath that he or she is authorized to execute this said instrument and in fact executed this said instrument on behalf of **International Bank of Chicago**.

By Nayda I. Delgado Residing at Wilmette Illinois

Notary Public in and for the State of Illinois

My Commission expires 10/23/20

Cook County Clerk's Office

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CROSS COLLATERAL AND CROSS DEFAULT AGREEMENT

CORPORATE ACKNOWLEDGMENT

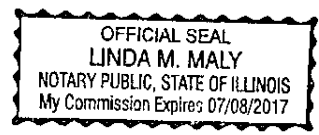
State of Illinois
County of DePue)ss

On this 30th day of May, 2017, before me, the undersigned Notary Public, personally appeared, Byunon M. Rothman and known to me to be 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 Linda M. Malý Residing at Springfield

Notary Public in and for the State of Illinois

My Commission expires 7/8/17



CROSS COLLATERAL AND CROSS DEFAULT AGREEMENT

INDIVIDUAL ACKNOWLEDGEMENT

State of Illinois
County of DePue)ss

On this before me, the undersigned Notary Public, personally appeared Byunon M. Rothman to me known to be the individual described in and who executed the Cross Collateral and Cross Default Agreement, and acknowledged that he or she signed the Agreement as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 30th day of May, 2017.

By Linda M. Malý Residing at Springfield

Notary Public in and for the State of Illinois

My Commission expires 7/8/17

