



Doc# 1802941002 Fee \$76.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 01/29/2018 10:18 AM PG: 1 OF 6

**CROSS-COLLATERALIZATION
AND CROSS DEFAULT
AGREEMENT**

*C.T.I./W
All Accounts
At 000387mc*

THIS CROSS-COLLATERALIZATION AND CROSS-DEFAULT AGREEMENT, made and entered into by and between, Michael Skreko ("Borrower"); and FNBC BANK & TRUST, SUCCESSOR IN INTEREST TO STATE BANK OF ILLINOIS ("Lender").

RECITALS

A. Prior to the execution of this Agreement, Borrowers have the following outstanding loans with Lender:

<u>FNBC Loan#</u>	<u>Commitment Amount</u>	<u>Principal Balance (as of 12-13-2016)</u>
***0708-20896	\$ 252,000.00	\$ 246,030.56
***0708-20897	\$ 284,000.00	\$ 276,554.71
***0708-20969	\$ 290,400.00	\$ 283,733.86
***0726-21105	\$ 394,000.00	\$ 387,449.79

Said loans shall be collectively referred to as "the Pre-existing Loans."

B. Borrower and Lender have pledged the following property as collateral for the Pre-existing Loans.

1. 1942 S Elmwood Avenue, Berwyn, IL 60402
2. 2244 S Gunderson Avenue, Berwyn, IL 60402
3. 1915 S Grove Avenue, Berwyn, IL 60402
4. 5424 W 26th Street, Cicero, IL 60804

(all as more fully described on Exhibit A hereto)

C. Borrower acknowledge that the loan documents for each and every one of the loans listed in "the Pre-Existing Loans" contain language providing that any act of default on one loan shall be an event of default on all other loans listed in paragraph A above.

D. Borrower acknowledge that the loan documents for each and every one of the loans listed in "the Pre-Existing Loans" contain language providing that any collateral pledged to secure one loan shall also serve as collateral for each and every other loan made by Borrower, to Lender.

E. That contemporaneously with the execution of this agreement, Lender, at the request of Borrower, is extending the following additional loans/credit to Borrower:

*S A
P 6
S 4
SC V
INT 13*

UNOFFICIAL COPY

1) Loan of \$319,200.00, secured in part by the following parcels of real estate:

1. 3131 S 51st Avenue, Cicero, IL 60804

(as more fully described on "Exhibit B" attached hereto)

(hereinafter collectively referred to as "the New Loan")

F. Borrower acknowledges that a condition of Lender making the New Loan that the Borrower agree that all of "the Pre-existing Loans" of Borrower and "the New Loan" to be issued in contemplation of this agreement shall continue to be cross-defaulted and cross-collateralized with each every loan made by Borrower to Lender.

NOW THEREFORE, in consideration of "the New Loan" being made by Lender to Borrower, Borrower do hereby covenant and agree:

1. That any default under any other term and/or provision of any one of the Notes, evidencing one of the obligations referred hereinabove as "the Pre-existing Loans", and/or "the New Loan" or under any of the terms and provisions of any mortgage, security agreement or guaranty agreement securing any such obligation or in the terms and provisions of any Loan Agreement or any other loan documentation relating to any such obligations, shall constitute a default under all of the notes evidencing all of said obligations, as well as under all of the mortgages, security agreement(s), and/or guaranty agreement(s) and/or securing any or all of said obligations and any Loan Agreement(s) which govern said obligations, and any such default shall entitle Lender to exercise each and every right available to it under each and every of said documents, including, but not limited to, the right to foreclose against and sell any collateral, whether real or personal, securing any of said obligations as if said collateral secured all of said obligations.
2. That all real estate, as listed in Paragraph B and E above and described on Exhibits A-B inclusive, and any all collateral pledged by Borrower to Lender after the date of this Agreement, shall secure each and every note and obligation of Borrower.
3. Proceeds of the enforcement of any foreclosure or the exercise of any creditor remedy shall be applied to the payment of Borrowers' total indebtedness in such order as Lender may determine in Lender's sole discretion.
4. The provisions of Paragraph 1 and Paragraph 2 above shall also apply to: a) any and all extensions, renewals, modifications, substitutions, replacements, and changes to the "the Pre-existing Loans" and/or "the New Loan"; and b) Any and all other notes and/or collateral documents executed by the Borrower to evidence an obligation owing to Lender after the date of this agreement.

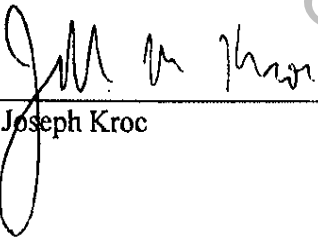
UNOFFICIAL COPY

- 5. WAIVER OF TRIAL BY JURY. BORROWER (A) COVENANTS AND AGREES NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE ARISING OUT OF THIS AGREEMENT THAT IS TRIABLE OF RIGHT BY A JURY AND (B) 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.

Dated: December 15, 2016

BY: 
 Michael Skreke

FNBC BANK AND TRUST

BY: 
 Joseph Kroc

TITLE: VICE PRESIDENT

PROPERTY OF COOK COUNTY CLERK'S OFFICE

UNOFFICIAL COPY

STATE OF IL

COUNTY OF COOK

)
)SS
)

On this day before me, the undersigned Notary Public, personally appeared Michael Serefo, to me known to be the individual(s) described in and who executed the **Cross-Collateralization and Cross Default Agreement**, and acknowledged that he signed the **Cross-Collateralization and Cross Default Agreement** as his free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 15 day of December 2016.

By [Signature]

Residing at _____

Notary Public in and for the State of IL

My commission expires 9-5-20



UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTIONS

1.

LOT 78 (EXCEPT THE NORTH 9 FEET THEREOF) IN BERWYN MANOR, A SUBDIVISION OF THE SOUTH 1,271.30 FEET OF THE SOUTHEAST 1/4 OF SECTION 19, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMON ADDRESS: 1942 S Elmwood Avenue, Berwyn, IL 60402

PERMANENT INDEX NUMBER: 16-19-422-028-0000

2.

LOT 24 IN BLOCK 3 IN GROH AND CHRISTIAN'S SUBDIVISION OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMON ADDRESS: 2244 S Gunderson Avenue, Berwyn, IL 60402

PERMANENT INDEX NUMBER: 16-30-205-034-0000

3.

LOT 58 IN BERWYN GARDENS, A SUBDIVISION OF THE SOUTH 1271.3 FEET OF THE SOUTHWEST 1/4 OF SECTION 19, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 1915 S. Grove Avenue, Berwyn, IL 60402

PERMANENT INDEX NUMBER: 16-19-323-007-0000

4.

LOTS 67 AND 68 IN BLOCK 13 IN MORTON PARK LAND ASSOCIATION, A SUBDIVISION IN THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 28, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 5424 W. 26th Street, Cicero, IL 60804

PERMANENT INDEX NUMBER: 16-28-129-027-0000 and 16-28-129-028-0000

UNOFFICIAL COPY

EXHIBIT B

LEGAL DESCRIPTIONS

LOTS 16 AND 17 IN BLOCK 8 IN JOHN CUDAHY'S THIRD ADDITION TO CHICAGO, BEING A RESUBDIVISION OF BLOCKS 28 TO 33, BOTH INCLUSIVE IN HAWTHORNE SUBDIVISION OF THE SOUTH EAST 1/4 OF SECTION 28, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN AND THE NORTH 1/2 OF THE NORTH EAST 1/4 OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 3131 S 51st Avenue, Cicero, IL 60804

PERMANENT INDEX NUMBER: 16-33-201-014-0000 and 16-33-201-015-0000
