



**UNOFFICIAL COPY**

Doc#: 1826949008 Fee: \$58.00  
 Karen A. Yarbrough  
 Cook County Recorder of Deeds  
 Date: 09/26/2018 08:44 AM Pg: 1 of 6

**PREPARED BY & RETURN TO:**

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

**PRAIRIE TITLE**  
**6821 W. NORTH AVE.**  
**OAK PARK, IL 60302**

**Above Space for Recorder's Use Only**

1821116

**CROSS COLLATERAL AND CROSS DEFAULT AGREEMENT**

THIS AGREEMENT, dated this September 14, 2018, with an effective date of September 14, 2018, by and between **Rasam, Inc., Madukuvell Corporation** (collectively referred to herein as "BORROWER" whether singular or plural), **Shibu M. David** (collectively referred to herein as "GUARANTOR" whether singular or plural) and **International Bank Of Chicago**, (hereinafter referred to as the "BANK").

**PARCEL 1:**

A second Mortgage & Assignment of Rents, made by Rasam, Inc. to International Bank of Chicago, bearing the date **September 14, 2018** and to be recorded at the Recorder's Office of Cook County, in the State of Illinois, and a first Mortgage & Assignment of Rents, made by Rasam, Inc. to International Bank of Chicago, bearing the date **February 21, 2014** and recorded in the Recorder's Office of Cook County, in the State of Illinois, as document **1405608128 & 1405608129**, recorded the date **February 25, 2014**, to the premises therein described as follows, situated in the County of Cook County, in State of Illinois, to wit:

**LEGAL DESCRIPTION:**

LOT 64, 65 AND 66 IN TALMAN AND THIELE'S MAIN STREET CICERO AVENUE "L" STATION SUBDIVISION OF THE NORTH ½ OF THE NORTH ½ OF THE NORTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 22, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**ADDRESS OF PROPERTY: 4642-4646 W. WASHINGTON ST., SKOKIE, IL 60076**

**REAL PROPERTY TAX IDENTIFICATION NUMBER: 10-22-301-054-0000**

**PARCEL 2:**

**UNOFFICIAL COPY****PREPARED BY & RETURN TO:**

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

**Above Space for Recorder's Use Only**

**CROSS COLLATERAL AND CROSS DEFAULT AGREEMENT**

THIS AGREEMENT, dated this September 14, 2018, with an effective date of September 14, 2018, by and between **Rasam, Inc., Madukuvellil Corporation** (collectively referred to herein as "BORROWER" whether singular or plural), **Shibu M. David** (collectively referred to herein as "GUARANTOR" whether singular or plural) and **International Bank Of Chicago**, (hereinafter referred to as the "BANK").

**PARCEL 1:**

A second Mortgage & Assignment of Rents made by Rasam, Inc. to International Bank of Chicago, bearing the date **September 14, 2018 and to be recorded** at the Recorder's Office of Cook County, in the State of Illinois, and a first Mortgage & Assignment of Rents, made by Rasam, Inc. to International Bank of Chicago, bearing the date **February 21, 2014** and recorded in the Recorder's Office of Cook County, in the State of Illinois, as document **1405608128 & 1405608129**, recorded the date **February 25, 2014**, to the premises therein described as follows, situated in the County of Cook County, in State of Illinois, to wit:

**LEGAL DESCRIPTION:**

LOT 64, 65 AND 66 IN TALMAN AND THIELE'S MAIN STREET CICERO AVENUE "L" STATION SUBDIVISION OF THE NORTH ½ OF THE NORTH ½ OF THE NORTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 22, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**ADDRESS OF PROPERTY: 4642-4646 W. WASHINGTON ST., SKOKIE, IL 60076**

**REAL PROPERTY TAX IDENTIFICATION NUMBER: 10-22-301-054-0000**

**PARCEL 2:**

**UNOFFICIAL COPY**

A first Mortgage & Assignment of Rents made by Madukuvellil Corporation to International Bank of Chicago, bearing the date **June 12, 2014** and recorded in the Recorder's Office of Cook County, in the State of Illinois, as document **1417048005 & 1417048006**, recorded the date **June 19, 2014**, to the premises therein described as follows, situated in the County of Cook County, in State of Illinois, to wit:

**LEGAL DESCRIPTION:****PARCEL A:**

THE WEST 56.50 FEET AS MEASURED AT RIGHT ANGLES TO THE WEST LINE THEREOF, OF THAT PART OF THE FOLLOWING DESCRIBED TRACT OF LAND TO WIT: THAT PART LYING EAST OF THE SOUTHEASTERLY LINE OF DEARLOVE ROAD OF THE NORTH 125.0 FEET OF THE SOUTH 485.0 FEET OF THE WEST 616.0 FEET OF LOT 12 IN THE COUNTY CLERK'S DIVISION OF SECTION 32, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN WHICH LIES EAST OF A LINE DRAWN AT RIGHT ANGLES TO THE SOUTH LINE OF AFORESAID TRACT FROM A POINT THEREON 195.92 FEET WEST OF THE SOUTH EAST CORNER THEREOF, IN COOK COUNTY, ILLINOIS.

**PARCEL B:**

EASEMENT FOR BENEFIT OF PARCEL A, AS SHOWN IN DECLARATION OF EASEMENTS MADE BY LASALLE NATIONAL BANK, NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 27, 1971 AND KNOWN AS TRUST NUMBER 42831 DATED JANUARY 27, 1972 AND RECORDED MARCH 17, 1972 AS DOCUMENT NUMBER 21838884 FOR INGRESS AND EGRESS.

**ADDRESS OF PROPERTY: 10463 DEARLOVE RD., GLENVIEW, IL 60025**

**REAL PROPERTY TAX IDENTIFICATION NUMBER: 04-32-401-111-0000**

**RECITALS:**

A. Borrower had requested that Bank to originate loan No. 54593 and loan No. 39969 and loan No. 40363 to Borrower in the aggregate principal amount of \$1,492,000.00 ("Loans"), and Bank had agreed to do so, subject to the terms and conditions contained in the documents, including but not limited to the Promissory Note on Loan No. 54593 dated September 14, 2018 and the Promissory Note on Loan No. 39969 dated February 21, 2014 and the Promissory Note on Loan No. 40363 dated June 12, 2014 which were signed in conjunction with the Loans and also subject to the terms and conditions set forth herein.

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B. The Loans are evidenced by the Promissory Note (Loan No. 54593) dated September 14, 2018 by Rasam, Inc. and Promissory Note (Loan No. 39969) dated February 21, 2014 by Rasam, Inc. and the Promissory Note (Loan No. 40363) dated June 12, 2014 by Madukuvelil Corporation to Lender in the aggregate principal amount of \$1,492,000.00 ("Notes") and the Loans are secured by collateral of the Borrowers including but not limited to **a first and a second Mortgage and Assignment of Rents on the property commonly known as 4642-4646 W. Washington St., Skokie, IL 60076, PIN: 10-22-301-054-0000 and a first Mortgage and Assignment of Rents on the property commonly known as 10463 Dearlove Rd., Glenview, IL 60025, PIN: 04-32-401-111-0000.**

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.

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

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

BORROWER:

Rasam, Inc.

*Shibu M David*

By: Shibu M. David, President of Rasam, Inc.

Madukuvellil Corporation

*Shibu M David*

By: Shibu M. David, President of Madukuvellil Corporation

GUARANTOR:

*Shibu M David*

Shibu M. David, individually

LENDER:

INTERNATIONAL BANK OF CHICAGO

By: \_\_\_\_\_

Authorized Signer of International Bank of Chicago

Property of Cook County Clerk's Office

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

BORROWER:

Rasam, Inc.

*Shibu M David*  
By: Shibu M. David, President of Rasam, Inc.

Madukuvellil Corporation

*Shibu M David*  
By: Shibu M. David, President of Madukuvellil Corporation

GUARANTOR:

*Shibu M David*  
Shibu M. David, individually

LENDER:

INTERNATIONAL BANK OF CHICAGO

By: *Anam Quach*  
Authorized Signer of International Bank of Chicago

Property of Cook County Clerk's Office

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## CROSS COLLATERAL AND CROSS DEFAULT AGREEMENT (Continued)

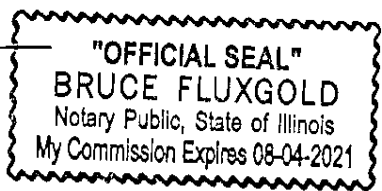
### CORPORATE ACKNOWLEDGMENT

State of Illinois )  
County of Cook )ss

On this 14th day of September, 2018 before me, the undersigned Notary Public, personally appeared **Shibu M. David, President of Rasam, Inc.**, 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 [Signature] Residing at \_\_\_\_\_

Notary Public in and for the State of Illinois  
My Commission expires 8-4-21



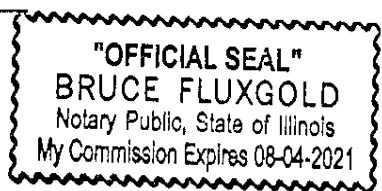
### CORPORATE ACKNOWLEDGMENT

State of Illinois )  
County of Cook )ss

On this 14th day of September, 2018 before me, the undersigned Notary Public, personally appeared **Shibu M. David, President of Madukuvell Corporation**, and known to me to be a member or designated agent of the limited liability company that executed the Cross Collateral and Cross Default Agreement and acknowledged the Agreement to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, 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 limited liability company.

By [Signature] Residing at \_\_\_\_\_

Notary Public in and for the State of Illinois  
My Commission expires 8-4-21





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## INDIVIDUAL ACKNOWLEDGEMENT

State of Illinois )  
 )ss  
County of COOK

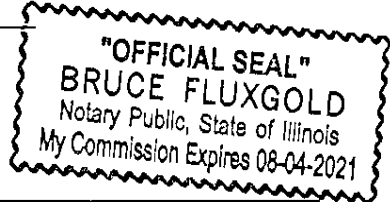
On this before me, the undersigned Notary Public, personally appeared **Shibu M. David**, to me known to be the individual described in and who executed the Cross Collateral and Cross Default Agreement, and acknowledged that he or she signed the Agreement as his or her free and voluntary act and deed,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

Given under my hand and official seal this 14th day of September, 2018.

By [Signature] Residing at \_\_\_\_\_

Notary Public in and for the State of Illinois

My Commission expires 8-4-21



## LENDER ACKNOWLEDGMENT

State of \_\_\_\_\_ )  
 )ss  
County of \_\_\_\_\_

On this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ before me, the undersigned Notary Public, personally appeared \_\_\_\_\_, 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 \_\_\_\_\_ Residing at \_\_\_\_\_

Notary Public in and for the State of \_\_\_\_\_

My Commission expires \_\_\_\_\_

\_\_\_\_\_

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## INDIVIDUAL ACKNOWLEDGEMENT

State of Illinois )  
 )ss  
County of COOK

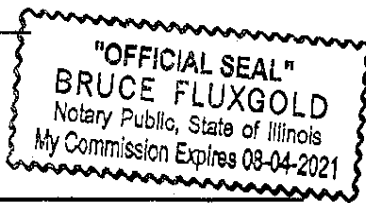
On this before me, the undersigned Notary Public, personally appeared **Shibu M. David**, to me known to be the individual described in and who executed the Cross Collateral and Cross Default Agreement, and acknowledged that he or she signed the Agreement as his or her free and voluntary act and deed,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

Given under my hand and official seal this 14th day of September, 2018.

By [Signature] Residing at \_\_\_\_\_

Notary Public in and for the State of Illinois

My Commission expires 8-4-21



## LENDER ACKNOWLEDGMENT

State of Illinois )  
 )ss  
County of Cook

On this 17th day of September, 2018 before me, the undersigned Notary Public, personally appeared Andrew Quadros, 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 Maria Bella Rigby Residing at Wilmette, IL

Notary Public in and for the State of Ill

My Commission expires 12/8/21

