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## SECURITY AGREEMENT

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THIS SECURITY AGREEMENT, dated as of the ninth day of January, 1990 is executed by and between Michael R. Sparks, an individual ("Sparks"), whose address is 1126 South New Wilke Road, Arlington Heights, Illinois 60005, Parkway Bank and Trust Company, not personally but solely as Trustee under Trust Agreement dated September 16, 1986, and known as Trust No. 7962, having its office at 4800 North Harlem Avenue, Harwood Heights, Illinois 60656, and The First National Bank of Chicago, a national banking association (the "Secured Party"), having an office at 20 South Clark Street, First Floor, Chicago, Illinois 60670, Attention: Ms. Elizabeth A. Hart. Sparks and the Trustee, together with the heirs, successors and assigns of each of them, are hereinafter called the "Debtor".

WHEREAS, Debtor is justly indebted to Secured Party in the principal sum of Three Million One Hundred Fifty and No/100 DOLLARS (\$3,150,000.00) evidenced by a Promissory Note ("Note") of the Debtor, a copy of which is attached hereto; and

WHEREAS, Debtor, to secure the payment of said Note, has conveyed the real estate hereinafter described by a Construction Mortgage, Assignment of Leases and Rents, Security Agreement and Financing Statement ("Mortgage") dated the date hereof; and

WHEREAS, Debtor, as additional security for the Note, has agreed to grant a security interest to Secured Party in the property hereinafter described;

NOW, THEREFORE, to secure the payment of the Note and the performance of the covenants and agreements contained in the Note, the Mortgage and this Security Agreement, Debtor does hereby grant to Secured Party, its successors and assigns, a security interest in and to all of the property and all of the right, title and interest of the Debtor therein, described in Exhibit "B" attached hereto.

All of the property described in Exhibit "B" is hereinafter referred to as "Collateral."

The Collateral will be installed only on the real estate described in Exhibit "A" attached hereto and will not be installed on any other real estate without the prior consent of Secured Party.

BDC 15 - Mitch Chapman

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Debtor hereby grants a security interest to Secured Party in all of the above Collateral for so long as said Note remains unpaid, regardless of whether Debtor became the owner of the Collateral prior to or contemporaneously with or subsequent to the incurring of any such debts or liabilities, it being the intention of the parties that such security interest shall extend to and include all present Collateral belonging to Debtor as well as any and all subsequently acquired Collateral by way of replacement, substitution, addition or otherwise.

beneficiary

Debtor/hereby warrants and covenants that:

beneficiary

(A) Debtor is the owner of the Collateral free and clear of any and all liens and encumbrances; and no other security interest has been granted.

(B) No financing statement or security agreement covering any Collateral or any proceeds thereof is on file in any public office. Debtor will immediately notify Secured Party in writing of any change in address from that shown in this agreement, and shall also upon demand furnish to Secured Party such further information, and will execute and deliver to Secured Party such financing statements and other documents in form satisfactory to Secured Party, and will do all such acts and things as Secured Party may at any time reasonably request or as may be necessary or appropriate to establish and maintain a perfected first security interest in the Collateral as security for the obligations aforesaid, subject to no adverse liens or encumbrances; and Debtor will pay the cost of filing the same or filing or recording this Agreement in all public offices wherever filing or recording is deemed by Secured Party to be necessary or desirable.

(C) Debtor will not sell or offer to sell, assign, pledge, lease or otherwise transfer or encumber the Collateral or any interest therein, without the prior written consent of Secured Party.

(D) Debtor will have and maintain insurance at all times with respect to all Collateral against risks of loss or damage by fire (including so called extended coverage), theft and such other casualties as Secured Party may reasonably require, such insurance to be payable to Secured Party and Debtor as their interests may appear. All policies of insurance shall provide for a minimum of thirty (30) days written cancellation notice to Secured Party; Debtor shall furnish Secured Party with certificates or other evidence satisfactory to Secured Party of compliance with the foregoing insurance provisions; and Secured Party may act as attorney for Debtor in obtaining, adjusting, settling and cancelling

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such insurance and endorsing any drafts drawn by insurers of the Collateral.

(E) Debtor will keep the Collateral free from any adverse lien, security interest or encumbrance and in good order and repair and will not waste or destroy the Collateral or any part thereof; Debtor will not use the Collateral in violation of any statute, ordinance or policy of insurance thereon; and Secured Party may examine and inspect the Collateral, wherever located, at any reasonable time or times.

(F) Debtor will pay promptly when due all taxes and assessments upon the Collateral or for its use or operation, or upon this Agreement, or upon the Note.

(G) So long as this Security Agreement is not in default, Debtor shall be permitted to sell or otherwise dispose of the Collateral described above when obsolete, worn out, inadequate, unserviceable or unnecessary for use by Debtor at the real estate described above, upon replacing or substituting for the same other Collateral at least equal in value to the initial value of that disposed of, in such a manner that said Collateral shall be subject to the security interest created hereby and the security interest of the Secured Party hereunder shall be first in priority.

(H) As long as the indebtedness evidenced by the Note remains unpaid and the Mortgage has not been discharged of record, the lien of this Security Agreement on the Collateral shall be a first and paramount lien.

#### Additional Rights of Parties

At its option, Secured Party may discharge taxes, liens, security interests or other encumbrances at any time levied or placed on the Collateral, may place and pay for insurance on the Collateral upon the failure by the Debtor, after having been requested so to do, to provide insurance satisfactory to the Secured Party, and may pay for the maintenance, repair, and preservation of the Collateral. To the extent permitted by applicable law, Debtor agrees to reimburse Secured Party on demand for any payment made, or any expense incurred, by Secured Party pursuant to the foregoing authorization, together with interest thereon at the Default Rate (as defined in the Note) from the date that any such payment is made or any such expense incurred, until paid, and the repayment of such sums shall be secured by the Collateral. Until default Debtor may have possession of the Collateral and use it in any lawful manner not inconsistent with this Agreement and not inconsistent with any policy of insurance thereon.

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Events of Default

Debtor shall be in default under this Agreement upon the occurrence of any of the following events or conditions:

- (a) The occurrence of a Default under the Mortgage;
- (b) The right to foreclose the Mortgage shall accrue to the Mortgagee thereunder; or
- (c) The failure by the Debtor to observe or perform any of the covenants, agreements or conditions contained herein.

Remedies

Upon such default (regardless of whether the Code has been enacted in the jurisdiction where rights or remedies are asserted) and at any time thereafter (such default not having previously been cured), Secured Party at its option, may declare all obligations secured hereby immediately due and payable and shall have the remedies of a secured party under the Uniform Commercial Code of Illinois, including, without limitation, the right to take immediate and exclusive possession of the Collateral, or any part thereof, and for that purpose Secured Party may, so far as Debtor can give authority therefor, with or without judicial process, enter (if this can be done without breach of the peace) upon any premises on which the Collateral or any part thereof may be situated and remove the same therefrom (provided that if the Collateral is affixed to real estate, such removal shall be subject to the conditions stated in the Uniform Commercial Code of Illinois); and the Secured Party shall be entitled to hold, maintain, preserve and prepare the Collateral for sale, until disposed of, or may propose to retain the Collateral subject to Debtor's right of redemption in satisfaction of the Debtor's obligations, as provided in the Uniform Commercial Code of Illinois. Secured Party without removal may render the Collateral unusable and dispose of the Collateral on the Debtor's premises. Secured Party may require Debtor to assemble the Collateral and make it available to Secured Party for its possession at a place to be designated by Secured Party which is reasonably convenient to both parties. Unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, Secured Party will give Debtor at least fifteen (15) days' notice of the time and place of any public sale thereof or of the time after which any private sale or any other intended disposition

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thereof is to be made and shall send a copy of such notice to David A. Weininger, Esq., 123 West Madison Avenue, Suite 1500, Chicago, Illinois 60602. The requirements of reasonable notice shall be met if such notice is mailed, postage prepaid, to the address of Debtor shown at the beginning of this Agreement at least fifteen (15) days before the time of the sale or disposition. Secured Party may buy at any public sale and, if the Collateral is of a type customarily sold in a recognized market or is of a type which is the subject of widely distributed standard price quotations, Secured Party may buy at any private sale. The net proceeds realized upon any such disposition, after deduction for the expenses of retaking, holding, preparing for sale, selling or the like and the reasonable attorneys' fees and legal expenses incurred by Secured Party shall be applied in satisfaction of the obligations secured hereby. The Secured Party will account to the Debtor for any surplus realized on such disposition and the Debtor shall remain liable for any deficiency.

The remedies of Secured Party hereunder are cumulative and the exercise of any one or more of the remedies provided for herein or under the Uniform Commercial Code of Illinois shall not be construed as a waiver of any of the other remedies of the Secured Party so long as any part of the Debtor's obligations remains unsatisfied.

## General

No waiver by Secured Party of any default shall operate as a waiver of any other default or of the same default on a future occasion. All rights of Secured Party hereunder shall inure to the benefit of its successors and assigns; and all obligations of Debtor shall bind its successors or assigns. If there be more than one Debtor, their obligations hereunder shall be joint and several. This Agreement shall become effective when it is signed by Debtor.

All rights of Secured Party in, to and under this Agreement and in and to the Collateral shall pass to and may be exercised by any assignee thereof. Debtor agrees that if the Secured Party gives notice to Debtor of an assignment of said rights, upon such notice the liability of the Debtor to the assignee shall be immediate and absolute. Debtor will not set up any claim against Secured Party as a defense, counterclaim or setoff to any action brought by any such assignee for the unpaid balance owed hereunder or for possession of the Collateral, provided that Debtor shall not waive hereby any right of action to the extent that waiver thereof is expressly made unenforceable under applicable law.

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Secured Party shall be entitled to recover from Debtor all reasonable attorneys' fees, court costs, collection expenses and all other expenses which may be incurred by Secured Party in enforcing payment of said Note, in realizing upon the Collateral, in prosecuting or defending any proceedings arising from the efforts of Secured Party to recover any money or other things of value or otherwise to enforce or protect any of the Secured Party's rights hereunder. All of such expenses, together with interest thereon at the Default Rate from the date that any such expenses are incurred until paid, shall be secured by the Collateral and shall be payable on demand.

The terms and provisions contained herein shall, unless the context otherwise requires, have the meanings and be construed as provided in the Uniform Commercial Code of Illinois.

IN WITNESS WHEREOF, Debtor and Secured Party have caused this Security Agreement to be executed the day and year first above written.

DEBTOR:

Michael R. Sparks  
Michael R. Sparks

Parkway Bank and Trust Company,  
not personally but solely as  
Trustee under the Trust

By: Robert A. DePena  
First Vice President - Trust Officer

SECURED PARTY:

The First National Bank of Chicago,  
a national banking association

By: Donna A. Dyer  
Its: Vice President

Attest:

By: Betty G. Deegan  
Its: VICE PRESIDENT

Attest:

By: Elizabeth L. Hart  
Its: Community Banking Officer

*[Faint, mostly illegible text, possibly a stamp or additional document reference]*

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STATE OF IL )  
COUNTY OF COOK ) SS.

I, DAVID A WEINING, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Michael R. Sparks, who 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 he signed and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 23rd day of January, 1992.

David Allerman  
Notary Public

My Commission Expires:

February 25, 1992

SEAL

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STATE OF )  
COUNTY OF COOK ) SS.

I, \_\_\_\_\_ the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that ROSANNE DUPASS ASST. VICE PRESIDENT AND TRUST OFFICER ~~President~~ of PARKWAY BANK & TRUST CO., an Illinois corporation, and BETTY J. DROGOS, VICE PRESIDENT ~~Secretary~~ of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such AVT/TO ~~President~~, and VICE PRESIDENT Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; and the said VICE PRESIDENT Secretary then and there acknowledged that he, as Custodian of the seal of said Corporation did affix said seal to said instrument as his own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 11th day of JANUARY, 1990.

*Rosemary Galluzzo*  
Notary Public

My Commission Expires:

OFFICIAL SEAL  
ROSEMARY GALLUZZO  
NOTARY PUBLIC STATE OF ILLINOIS  
MY COMMISSION EXP. APR. 22, 1991

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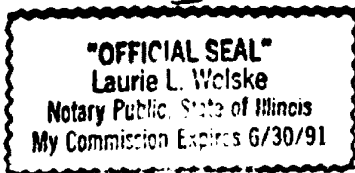
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STATE OF ILLINOIS     )  
                                  ) ss  
COUNTY OF COOK        )

I, Laurie L. Wolske, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Dennis A. Dyce, personally known to me to be a Vice President of The First National Bank of Chicago, a national banking association, duly licensed to transact business in the State of Illinois, and Elizabeth Hart, personally known to me to be a Community Banking Officer of said association and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as Vice President and Community Banking Officer of said association pursuant to authority given by the Board of Directors of said association, as their free and voluntary act and as the free and voluntary act and deed of said association, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 23<sup>rd</sup> day of January, 1990.



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Laurie L. Wolske  
Notary Public

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## Exhibit A Legal Description

### Parcel 1:

That part of Section 7, Township 42 North, Range 9 East of the Third Principal Meridian, described as follows:

Beginning at a point on the Northerly line of Algonquin Road, 1963.0 feet (as measured along said Northerly line) Southeasterly of the West line of said Section 7; thence North in a straight line to a point in the North line of said Section 7, 1753.40 feet (as measured along the North line of said Section 7, East of the North West corner of said Section; thence East along the North line of said Section 7, to the East line of the West 1/2 of the North East 1/4 of said Section 7; thence South along said East line to the Northerly line of Algonquin Road; thence Northwesterly along the Northerly line of Algonquin Road to the point of beginning, in Cook County, Illinois.

### Also

### Parcel 2:

That part of the South West 1/4 of the South East 1/4 of Section 6, Township 42 North, Range 9 East of the Third Principal Meridian, described as follows:

Beginning at a point on the East line of the South West 1/4 of the South East 1/4 of said Section 6, 162.0 feet North of the South West corner of said South West 1/4 of the South East 1/4; thence North 89 Degrees 03 Minutes West, 275.0 feet; thence South 55 Degrees 41 Minutes 05 Seconds West, 280.58 feet to the South line of said Section 6; thence East along said South line to the East line of the South West 1/4 of the South East 1/4 of said Section 6, and thence North along the East line of the South West 1/4 of the South East 1/4 of Section 6 aforesaid, 162.0 feet to the point of beginning, all in Cook County, Illinois.

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01-07-200-001  
01-07-200-002  
01-07-400-001  
01-06-401-014

Volume: 1

Street Address: 350-362 Bateman Road  
Barrington Hills, Illinois

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EXHIBIT B

COLLATERAL

(a) If and to the extent owned by Debtor: all fixtures, fittings, furnishings, appliances, apparatus, equipment and machinery including, without limitation, all gas and electric fixtures, radiators, heaters, engines and machinery, boilers, ranges, ovens, elevators and motors, bathtubs, sinks, water closets, basins, pipes, faucets and other air-conditioning, plumbing and heating fixtures, mirrors, mantles, refrigerating plant, refrigerators, ice-boxes, dishwashers, carpeting, furniture, laundry equipment, cooking apparatus and appurtenances, and all building material, supplies and equipment now or hereafter delivered to the premises described in the Security Agreement (the "Premises") and intended to be installed therein; all other fixtures and personal property of whatever kind and nature at present contained in or hereafter placed in any building standing on the Premises; such other goods, equipment, chattels and personal property as are usually furnished by landlords in letting other premises of the character of the Premises; and all renewals or replacements thereof or articles in substitution thereof; and all proceeds and profits thereof and all of the estate, right, title and interest of the Debtor in and to all property of any nature whatsoever, now or hereafter situated on the Premises or intended to be used in connection with the operation thereof, excluding, however, any and all equine property located from time to time on the Premises;

(b) All of the Debtor's rights, title and interest in and to any fixtures or personal property subject to a lease agreement, conditional sale agreement, chattel mortgage or security agreement, and all deposits made thereon or therefor, together with the benefit of any payments now or hereafter made thereon;

(c) All judgments, awards of damages and settlements hereafter made as a result of or in lieu of any taking of the Premises or any part thereof or interest therein under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Premises or the improvements thereon or any part thereof or interest therein, including any award for change of grade of streets;

(d) All proceeds of the conversion, voluntary or involuntary of any of the foregoing into cash or liquidated claims;

(e) Any monies on deposit for the payment of real estate taxes or special assessments against the Premises, or

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for the payment of premiums on policies of fire and other hazard insurance covering the collateral described hereunder or the Premises, and all proceeds paid for damage done to the collateral described hereunder or the Premises; and

(f) All substitutions, replacements, additions and proceeds, including insurance and condemnation award proceeds, of any of the foregoing property.

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