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SECURITY AGREEMENT - CHATTEL MORTGAGE

THIS Security Agreement - Chattel Mortgage, made this 30th day of June, 1993 between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally, but as Trustee under Trust Agreement dated June 22, 1993 and known as Trust No. 117129-08 ("Trust"), and Jacqueline Klima (Trust and Jacqueline N. Klima hereinafter jointly referred to as "Borrower"), and Southwest Federal Savings and Loan Association of Chicago, a federal savings bank hereinafter referred to as "Lender";

WITNESSETH:

WHEREAS, Trust has executed and delivered to Lender, a certain mortgage of even date herewith in the amount of ONE MILLION TWO HUNDRED THIRTY-NINE THOUSAND FOUR HUNDRED AND NO/100THS (\$1,239,400.00) DOLLARS (hereinafter referred to as "Real Estate Mortgage"), recorded in the Recorder's Office of Cook County, Illinois, pertaining to the premises described on Exhibit "A" which Real Estate Mortgage was given to secure the payment of a Promissory Note in the amount of ONE MILLION TWO HUNDRED THIRTY-NINE THOUSAND FOUR HUNDRED AND NO/100THS (\$1,239,400.00) DOLLARS, (hereinafter called "Note"), of the Trust under said Real Estate Mortgage of even date herewith, and said Note was made payable to the order of Lender, and delivered, in and by said Trust to the Lender promising to pay the principal sum of ONE MILLION TWO HUNDRED THIRTY-NINE THOUSAND FOUR HUNDRED AND NO/100THS (\$1,239,400.00) DOLLARS, and interest, provided in said Note with a final payment due on June 1, 1996 of all said principal and interest being made payable at such place as the holders of said Note, from time to time in writing appoint, and in the absence of such appointment, at the office of Southwest Federal Savings and Loan Association of Chicago, 4062 Southwest Highway, Hometown, Illinois 60456.

NOW, THEREFORE, the Borrower to secure the payment of said principal sum of money evidenced by the Note and interest thereon in accordance with the terms, provisions and limitations of said Note and Real Estate Mortgage and the performance of the covenants and agreements herein contained by the Borrower to be performed and also in the consideration of the sum of Ten Dollars (\$10.00) in hand paid, the receipt of which is hereby acknowledged, does by these presents grant a security interest in, and sell, convey, confirm, mortgage and set over unto the Lender and its successors and assigns, all the furniture, furnishings, fixtures, equipment of every description, and all replacements thereof and substitutions therefore, and the proceeds thereof now or hereafter located in the premises hereinabove described, (excepting from the foregoing however, any furniture, fixtures, business equipment or articles of personal property belonging to any present or future tenant or lessee of the said premises), all of such property hereinafter called the "Collateral".

(4)

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TO HAVE AND TO HOLD all and singular collateral unto the Lender, its successors and assigns to its and their sole use forever for the uses and purposes herein set forth.

It is hereby understood and agreed as follows:

1. Borrower shall pay to Lender installments of principal and interest due and owing to Lender and evidenced by the Note payable to the order of Lender and shall perform all of the terms, covenants, conditions and agreements set forth in the Real Estate Mortgage more particularly described hereinabove.

2. In the event that Borrower shall fail to pay the principal and interest due on the Note or perform the terms, covenants, conditions and agreements set forth in the Real Estate Mortgage within the time specified therein and such event shall constitute an Event of Default thereunder, Lender shall have the right to exercise each and all of the remedies set forth in said documents and in addition thereto, Lender shall be entitled to any and all remedies available under the Uniform Commercial Code in force in the State of Illinois as of the date of this Agreement.

3. Any Notice of default or other notice required to be given or which the Lender may desire to give the Borrower hereunder may be given by the Lender to the Borrower in person or by United States Registered or Certified mail addressed to the Borrower at such address which shall have been designated in writing by said Borrower to said Lender as a place for the giving of notice, or, in the absence of such designation, then at the premises.

4. The terms used to designate any of the parties herein shall be deemed to include their respective successors and assigns, and the term "Lender" shall also include any lawful owner, holder or pledgee of the indebtedness secured hereby.

5. Borrower will join with Lender in executing one or more Financing Statements pursuant to the Uniform Commercial Code in form satisfactory to Lender and will pay the cost of filing the same or filing or recording this Security Agreement - Chattel Mortgage in all public offices and of all searches of records, wherever filing or recording or searching of records is deemed by Secured Party to be necessary or desirable.

6. In the event that Borrower complies with paragraph 8(c) of the Real Estate Mortgage and pays to Lender the Release Fee, as defined therein, Lender will agree to issue partial releases of this Security Agreement-Chattel Mortgage upon the sale or conveyance of individual units to third party purchasers. Lender shall have no obligation to issue a partial release of this Security Agreement if Borrower is in default under the terms of the Note, Real Estate Mortgage or other document securing the Note.

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IN WITNESS WHEREOF, the Borrower has executed this Security Agreement as of the day, month and year first above written.

JACQUELINE N. KLIMA

AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO, not
personally but as Trustee under
Trust Agreement dated June 22,
1993, and known as Trust No.
117129-08

By: _____

Handwritten signature of Jacqueline N. Klima

By: _____

Handwritten signature of American National Bank and Trust Company of Chicago

Its: _____

This instrument is not a security agreement, but only as indicated by the words "not a security agreement" appearing in the body of this instrument. It is a security agreement for the purpose of the Uniform Commercial Code, and the provisions of the Code apply to it. The instrument is not a security agreement for the purpose of the Code, and the provisions of the Code do not apply to it. The instrument is a security agreement for the purpose of the Code, and the provisions of the Code apply to it. The instrument is not a security agreement for the purpose of the Code, and the provisions of the Code do not apply to it.

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STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

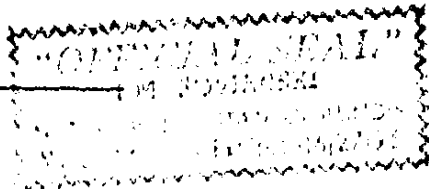
L. M. SOVIENSKI

I, _____, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that J. MICHAEL WHEELER President of American National Bank and Trust Company, a National Banking Association and _____, Assistant Secretary, of said corporation, personally know to me to be the same persons whose name are subscribed to the foregoing instrument as such _____, President and _____ 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 acts, and as the free and voluntary act of said corporation as Trustee for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 30th day of June, 1993.

L. M. Sovienksi
Notary Public

My Commission Expires:




This Document was prepared by:
JAMES M. CROWLEY
ROCK, FUSCO, REYNOLDS & GARVEY, LTD.
350 North LaSalle Street
Suite 900
Chicago, Illinois 60610
(312) 464-3500

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Phillip T. Rosenthal, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Jacqueline N. Klima personally know 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 she signed and delivered the said instrument as her own free and voluntary act, for the uses and purposes therein set forth.

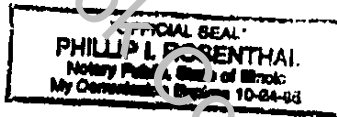
GIVEN under my hand and notarial seal this 30 day of June, 1993.



Notary Public

My Commission Expires:

10/24/95



Return to:

This Document was prepared by:
JAMES M. CROWLEY
ROCK, FUSCO, REYNOLDS & GARVEY, LTD.
350 North LaSalle Street
Suite 900
Chicago, Illinois 60610
(312) 464-3500

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EXHIBIT A

PARCEL 1:

LOTS 1 TO 6 (EXCEPT THE WEST 145 FEET THEREOF) AND THE EAST 163.87 FEET OF LOT 7 IN THE SUBDIVISION OF BLOCK 4 OF E.S. BADGER'S SUBDIVISION OF THAT PART (EXCEPT RAILROAD) OF THE SOUTH EAST 1/4 OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF BLUFF AVENUE (EXCEPT 2 ACRES LYING EAST OF THE CENTER LINE OF BLUFF AVENUE AND WEST OF THE WESTERLY LINE OF RIGHT OF WAY OF THE CHICAGO JUNCTION RAILWAY COMPANY, THE NORTH LINE OF SAID 2 ACRES BEING PARALLEL TO THE CENTER LINE OF 47TH STREET AND EXCEPT LAND OWNED BY THE VILLAGE OF LA GRANGE AND DESCRIBED AS FOLLOWS: TO-WIT: BEGINNING AT THE SOUTHWEST CORNER OF COSSITT AVENUE AND EAST AVENUE; THENCE WEST ALONG THE SOUTH LINE OF COSSITT AVENUE, 259.6 FEET; THENCE SOUTH ON A LINE PARALLEL TO THE WEST LINE OF EAST AVENUE 275 FEET; THENCE EAST ON A LINE PARALLEL TO THE SOUTH LINE OF COSSITT AVENUE 259.6 FEET TO THE WEST LINE OF EAST AVENUE, THENCE NORTH ALONG THE WEST LINE OF EAST AVENUE 275 FEET TO THE POINT OF BEGINNING). ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES AS DOCUMENT NUMBER 751502, IN COOK COUNTY, ILLINOIS

PARCEL 2:

PERPETUAL, NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY GRANT OF EASEMENT MADE BY MIDWEST BANK AND TRUST COMPANY, AN ILLINOIS BANKING CORPORATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 4, 1992 AND KNOWN AS TRUST NUMBER 92-6370 TO LASALLE NATIONAL TRUST, N.A., AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 28, 1970 AND KNOWN AS TRUST NUMBER 10-24112-09 DATED JUNE 15, 1993 AND RECORDED JUNE 22, 1993 AS DOCUMENT 93476744 FOR INGRESS AND EGRESS, INCLUDING VEHICLES, OVER AND UPON THE FOLLOWING DESCRIBED PARCEL OF LAND: THAT PART OF LOT 3 IN RACHMAN'S RESUBDIVISION OF THE WEST 145 FEET OF LOTS 1 TO 6 IN E.S. BADGER'S SUBDIVISION OF THE PART (EXCEPT RAILROAD) OF THE SOUTHWEST 1/4 OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN; DESCRIBED AS LYING SOUTHEASTERLY OF A LINE BEGINNING ON THE SOUTH LINE OF SAID LOT 3, 54.5 FEET WEST FROM THE SOUTHEAST CORNER OF SAID LOT 3 AND ENDING ON THE EAST LINE OF SAID LOT 3, 75.0 FEET NORTH OF THE SAID SOUTHEAST CORNER, IN COOK COUNTY, ILLINOIS

PARCEL 3:

PERPETUAL EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DECLARATION OF PARTY WALL AGREEMENT AND OTHER EASEMENTS MADE BY LAWNDALE NATIONAL BANK OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 11, 1963 AND KNOWN AS TRUST NUMBER 4213 FILED MAY 3, 1963 AS DOCUMENT LR2089370, AS MODIFIED BY THAT CERTAIN RELEASE (PARTIAL) OF EASEMENT MADE BY LASALLE NATIONAL TRUST, N.A., AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 28, 1970 AND KNOWN AS

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TRUST NUMBER 10-24112-09 TO MIDWEST BANK AND TRUST COMPANY, AN ILLINOIS BANKING CORPORATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 4, 1992 AND KNOWN AS TRUST NUMBER 92-6370 RECORDED JUNE 22, 1993 AS DOCUMENT 93476743, FOR INGRESS AND EGRESS OVER, UNDER AND ACROSS THE FOLLOWING DESCRIBED PARCEL OF LAND: THE EAST 6 FEET OF THE FOLLOWING DESCRIBED PARCEL: LOTS 1, 2 AND 3 IN RACHMAN'S RESUBDIVISION OF THE WEST 145 FEET OF LOTS 1 TO 6 IN E.S. BADGER'S SUBDIVISION OF THE PART (EXCEPT RAILROAD) OF THE SOUTHWEST 1/4 OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 18-04-412-017 through 18-04-412-030

Commonly known as: ⁴⁰⁰~~434~~-450 East Avenue
715-721 East Maple
LaGrange, Illinois 60525

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