

UNOFFICIAL COPY

93158437

CROSS-DEFAULT AGREEMENT

THIS AGREEMENT is made and given by LASALLE NATIONAL TRUST, N.A., not personally but solely as Trustee under Trust Agreement dated April 1, 1991 and known as Trust No. 116176 ("LaSalle") and TERENCE ENGELBRECHT ("Engelbrecht") [LaSalle and Engelbrecht being herein collectively called "Borrower"], to and for the benefit of WILLIAM LEVY ("Lender").

RECITALS:

A. Lender previously made various loans to LaSalle, as follows: (i) a loan of \$11,000.00 evidenced by LaSalle's Promissory Note dated August 20, 1992 payable to Lender (the "First Note"); and (ii) a loan of \$23,000.00 evidenced by LaSalle's Promissory Note dated January 12, 1993 (the "Second Note"). [The First Note, Second Note and the hereinafter described New Note are herein called the "Notes."] 29

B. The First Note is secured by a Mortgage dated August 20, 1992 which grants a lien against the property described in the attached Exhibit "B" (the "First Mortgage"). The Second Note is secured by a Mortgage dated January 12, 1993 which grants a lien against the property described in the attached Exhibit "C" (the "Second Mortgage"). [The First Mortgage, Second Mortgage and the hereinafter described New Mortgage are herein called the "Mortgages."]

C. Borrower has now requested that Lender make an additional loan to LaSalle in the principal sum of \$17,000.00 ("New Loan") evidenced by LaSalle's Promissory Note dated February 12, 1993 payable to Lender (the "New Note"). The New Note is secured by a Mortgage dated February 12, 1993 which grants a lien against the property described in the attached Exhibit "A" (the "New Mortgage").

D. Engelbrecht, as sole beneficiary of LaSalle, has given his written Guaranty of the Notes and the Mortgages.

E. In order to induce Lender to make the New Loan to LaSalle, and in consideration thereof, Borrower has made and given this Agreement.

THEREFORE, Borrower agrees as follows:

A default or an Event of Default under any of the Notes or under any of the Mortgages shall also constitute a default and an Event of Default under all of the Notes and under all of the Mortgages.

KPB/50436

COOK COUNTY, ILLINOIS
FILED FOR RECORD

93 MAR -3 AM 10:22

93158437

93158437

KE 7411197 F2 5025 MF

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

This Agreement is made and delivered this 12th day of February, 1993.

[TRUSTEE: INSERT EXCULPATORY CLAUSE HERE]

This instrument is executed by LASALLE NATIONAL TRUST, N.A., not personally but solely as Trustee, as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by LASALLE NATIONAL TRUST, N.A. are undertaken by it solely as Trustee, as aforesaid, and not individually and all statements herein made are made on information furnished and are to be construed accordingly, and no personal liability shall be asserted or be enforceable against LASALLE NATIONAL TRUST, N.A. by reason of any of the terms, provisions, stipulations, covenants and conditions contained in this instrument.

LASALLE NATIONAL TRUST, N.A., solely
as Trustee aforesaid

ATTEST:

Susan M. Moran
Its: ~~Assistant~~ Secretary

By: Colin J. Callahan
Its: ~~Assistant~~ Vice President

Terrence Engelbrecht
TERRENCE ENGELBRECHT

THIS DOCUMENT PREPARED BY:

Kevin P. Breslin
Katz Randall & Weinberg
200 N. LaSalle Street
Suite 2300
Chicago, Illinois 60601

KRW File No. 02001.16500

RETURN TO RECORDER'S BOX 340

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

9 3 1 5 3 1 1 /

EXHIBIT "A"

LOT 6 IN BLOCK 7 IN LINCOLN MANOR 4TH ADDITION, BEING A SUBDIVISION OF THAT PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 3, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH LIES NORTH OF MIDLOTHIAN TURNPIKE IN COOK COUNTY, ILLINOIS.

ADDRESS: 4111 W. 136th Place, Robbins, Illinois

P.I.N.: 28-03-209-015

Property of Cook County Clerk's Office

93158437

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

9 3 1 5 8 1 0 7

EXHIBIT "B"

LOT 17 IN BLOCK 3 IN BAKER'S AND MCCOUN'S ADDITION TO WASHINGTON HEIGHTS, BEING A SUBDIVISION OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

P.I.N. 25-17-223-010

ADDRESS: 10635 South Racine, Chicago, Illinois

Property of Cook County Clerk's Office 93158437

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

9 3 1 1 3 1 3 7

EXHIBIT "C"

LOT 43 IN BLOCK 103 IN HARVEY, A SUBDIVISION IN SECTIONS 6, 7, 8, 17 AND 18 IN TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.: 29-17-313-005

ADDRESS: 15711 South Vine, Harvey, Illinois

Property of Cook County Clerk's Office

93158437

UNOFFICIAL COPY

Property of Cook County Clerk's Office