

# UNOFFICIAL COPY

SECURITY AGREEMENT --(Chattel Mortgage)

(Illinois)

BOX 260

93276199

March 8, 1993  
(Date)

Prasit Kopsombut,  
Prudit Kopsombut and  
Prapasri My Int

2013 Belmont Blvd., Nashville, TN, 37212

(hereinafter called "Debtor"), for valuable consideration, receipt whereof is hereby acknowledged, hereby grants to  
The Siam Commercial Bank, Ltd., 181 West Madison Street, Suite 3500, Chicago, Illinois

(hereinafter called "Secured Party") a security interest in, and mortgages to Secured Party, the following described goods and  
any and all additions and accessions thereto and products thereof (hereinafter called the "Collateral"):

See Exhibit "A" attached hereto and made a part hereof.

DEPT. 01 RECORDED 1993 \$1.00  
109999 THAN 7704 092 09293 45 00106  
83633 46 73 2176 1977  
COOK COUNTY RECORDER

93276199

to secure payment of the following obligations of Debtor to Secured Party (all hereinafter called the "Obligations"):

(i) Indebtedness of Debtor to Secured Party in the sum of One Hundred Thousand and no/100 Dollars (\$100,000.00) evidenced by Debtor's promissory note(s) of even date herewith in said amount payable to the order of Secured Party as therein specified, together with interest thereon as provided in said promissory note(s) and any renewals or extensions thereof, plus all costs of collection, legal expenses and attorneys' fees incurred by Secured Party upon the occurrence of a default under this agreement, in collecting or enforcing payment of such indebtedness, or in preserving, protecting or realizing on the Collateral herein;

(ii) Any note or notes executed and delivered to Secured Party by Debtor at any time before the entire indebtedness and all liabilities secured hereby shall be paid in full, evidencing a refinancing of an unpaid balance of any of the note(s) above described;

(iii) Any and all liabilities of Debtor to Secured Party arising under this agreement.

Debtor hereby warrants and covenants that

(a) The Collateral is bought or used primarily for personal, family or household purposes and if checked here [x], is being acquired with the proceeds of the note or notes, which Secured Party may disburse directly to the seller of the Collateral;

(b) If the Collateral is bought or used primarily for personal, family or household purposes, or for farming operations use by an individual, Debtor is a resident of said State at the address shown at the beginning of this agreement;

(c) If the Collateral is bought or used primarily for business use or farming operations use by organization, Debtor's business is Restaurant Business.

and its chief executive office (or place of business if it has only one) is in ~~2001-03~~ State at 2001-03, and  
2005 West Addison, Chicago, IL.

or if left blank, is located at the address shown at the beginning of this agreement;

(d) The Collateral will be kept at 2001-03 & 2005 West Addison St., Chicago, IL, or if left blank, at the address of the Debtor shown at the beginning of this agreement; Debtor will promptly notify Secured Party of any change in the location of the Collateral within said State; and Debtor will not remove the collateral from said State without the prior written consent of the Secured Party;

(e) if the Collateral is or is to be affixed to real estate, or is crops growing or to be grown, or standing timber, or minerals or the like (including oil and gas), or accounts financed at the well head or mine head, a description of the real estate concerned is as follows (or on attached sheet):

See Exhibit "B" attached hereto and made a part hereof.

2742

and the name of a record owner is: Chicago Title and Trust Company, ~~10474~~ 2/12/93

Title to the above-described real estate is [x] Recorded in the Recorder's office. [ ] Registered in Torrens. Debtor will on demand of Secured Party furnish the latter with a writing signed by all owners and encumbrancers of the real estate consenting to the security interest under this agreement or disclaiming any interest in the collateral as fixtures and Debtor will promptly notify Secured Party in writing of any such persons. If collateral is fixtures, standing timber, minerals or accounts as aforesaid, and if this agreement is used as a financing statement, it shall be filed in the real estate records.

The Collateral will be affixed only to the real estate described herein and will not be affixed to any other real estate so as to become fixtures on such other real estate without the prior written consent of the Secured Party.

The additional provisions set forth on the reverse side hereof are hereby incorporated herein by reference and made a part of this agreement.

Signed in duplicate and delivered on the day and year first above written.  
(Secured Party's signature not required)

The Siam Commercial Bank, Ltd.  
(Secured Party)

By P. Savanlak

Prasit Kopsombut VP-f&H.

Prasit Kopsombut Prasit Kopsombut  
Prudit Kopsombut Prudit Kopsombut Prapasri My Int Prapasri My Int

Prasit Kopsombut (Debtor)

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III

discretion, shall assess and a payee, for doing so without the knowledge or consent of the party entitled thereto, shall be liable to the party entitled thereto for double the amount so paid, when such payment is made by a third person.

The Second Party agrees to desist from any proceedings to recover such amounts from the party entitled thereto, unless such amounts are recovered by the party entitled thereto and then to account to the party entitled thereto for any amounts so recovered, and to pay over to the party entitled thereto, the amounts so recovered, less expenses of suit and other costs.

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and that the undersigned, show a due in the agreement as aforesaid and wherein agreed to the effect of

The Second Party hereby warrants that the foregoing agreement is valid and is performed in accordance with the laws of the State of Illinois taken but for this assignment to me in the name of the Second Party, but for whomsoever it may fall, such assignment is provided in the laws of the State of Illinois to take effect in the same manner as the Second Party might have its successions and assigns, as fully and interest, in and under the foregoing agreement and in and to the effects therein described, with full force and

**FOR VALUE RECEIVED**, the second party hereby sells, assigns and transfers to

**ASSIGNMENT**

If this provision of this agreement is expressly made subject to the termination of such provision in the remaining parts of this agreement, then the parties hereto shall be prohibited by law, such provision shall be ineffective to the extent of such provision which has been made subject to the termination of such provision in the remaining parts of this agreement.

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General. No writer by Second Party shall operate in any manner, in any other branch of business than one other, than ordinary avocation. All rights of succession and assigns to the benefit of his successors and assigns, and to his heirs, executors or administrators, shall remain in the General Party heretunder, but may be exercised by him during his life.

The remainder of this agreement shall not be construed to any of the writers, spouses of the Second Party so long as any part of the debtor's obligation remains unpaid.

This agreement is subject to applicable bankruptcy law.

Parties will be bound by the terms of this Agreement until paid in full and until the Debtor shall become liable for any deficiency. All rights and remedies under the terms of this Agreement shall remain with the Debtor until paid in full and until the Debtor shall become liable for any deficiency.

Proceeds realized upon this subject disposition, to the extent of the Debtor's liability under this Agreement, shall be applied in satisfaction of the obligations set forth herein.

The holder of this Agreement shall remain liable to the Debtor, if he or she dies or becomes incapacitated, provided, however, that his estate, savings and the net assets of the Debtor, as far as they may be liable to the Debtor under this Agreement, shall remain liable to the Debtor, if he or she dies or becomes incapacitated.

Each party to this Agreement shall remain liable to the Debtor, if he or she dies or becomes incapacitated, provided, however, that his estate, savings and the net assets of the Debtor, as far as they may be liable to the Debtor under this Agreement, shall remain liable to the Debtor, if he or she dies or becomes incapacitated.

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Additional Rights of Parties. At our option, Second Party may discharge his debt by depositing sums of money into an account with this bank in the name of the debtor, and for so long as the same remains in the name of the debtor, and for so long as no demand is made on the account for payment, the Second Party may draw on the account of any sum deposited therein, up to the amount deposited, for his personal use, and to the extent of any balance, receive interest at the rate of six percent per annum, provided always that the balance in the account is held for the benefit of the debtor and not for the benefit of any creditor.

Each creditor will be paid in proportion to his claim on the account.

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(d) Debtor shall keep the collateral he receives in trust for the creditor, and shall not dispose of it, except to satisfy the demands of the creditor, and shall not alienate or transfer the same to another, unless the creditor so directs, and shall not lease the same to another, unless the creditor so directs, and shall not let the same to another, unless the creditor so directs, and shall not mortgage the same to another, unless the creditor so directs.

Second Party will be entitled to receive payment of any sum so deposited, either directly or through the bank, when he shall present to the bank the instrument of withdrawal, provided always that the same is held by him for the benefit of the Debtor and not for the benefit of any creditor.

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Burthen of Warrenties and Covenants of Debtors. Debtors shall be bound by all covenants and warranties contained in this agreement, and by all the covenants and warranties contained in the instruments of title, and by all the conditions, warranties and covenants contained in the instrument of title.

## ADDITIONAL PROVISIONS

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## EXHIBIT "A" attached to and made a part of Security Agreement between

Pradit Kopsombut, Plaintiff-Representative, and Nyint Prapansri as beneficiaries of Chicago Title and Trust Company, trustee under trust agreement dated February 12, 1993 and known as trust number 1098779 (Debtors) and The Siam Commercial Bank, Ltd., (Secured Party)

When used herein, Real Estate means the real property legally described on Exhibit B attached hereto. Debtor grants a security interest to Secured Party in the following described property.

(i) Improvements and Fixtures. All buildings, structures, replacements, furnishings, fixtures, fittings and other improvements and property of every kind and character now owned or hereafter located or erected on the Real Estate, together with all building or construction materials, equipment, appliances, machinery, plant equipment, fittings, apparatus, fixtures and other articles of any kind or nature whatsoever now or hereafter found on, affixed to or attached to the Real Estate, including (without limitation) all motors, boilers, engines, and devices for the operations of pumps, and all heating, electrical, lighting, power, plumbing, air conditioning, refrigeration and ventilation equipment (all of the foregoing is herein referred to collectively as the "Improvements").

(ii) Personal Property. All building materials, goods, construction materials, appliances (including stoves, refrigerators, water fountains and coolers, fans, heaters, incinerators, compactors, dishwashers, clothes washers and dryers, water heaters, and similar equipment), supplies, blinds, window shades, carpeting, floor coverings, elevators, office equipment, growing plants, fire sprinklers and alarms, control devices, equipment (including motor vehicles and all window cleaning, building cleaning, recreational, monitoring, garbage, air conditioning, pest control and other equipment), tools, furnishings, furniture, light fixtures, non-structural additions to the Real Estate, and all other tangible property of any kind of character now or hereafter owned by the Debtor and used or useful in connection with the Real Estate, any construction undertaken on the Real Estate or any trade, business or other activity (whether or not engaged in for profit) for which the Real Estate is used, the maintenance of the Real Estate or the convenience or any guests, licensees or invitees of the Debtor all regardless of whether located on the Real Estate or located elsewhere for purposes of fabrication, storage or otherwise (all of the foregoing is herein referred to collectively as the "Goods").

(iii) Intangibles. All goodwill, trademarks, trade names, option rights, purchase contracts, books and records and general intangibles of the Debtor relating to the Real Estate or the Improvements, and all accounts, contract rights, instruments, chattel paper and other rights of the Debtor for payment of money for property sold or rent, for services rendered, for money lent, or for advances or deposits made, and any other intangible property of the Debtor related to the Real Estate or the Improvements (all of the foregoing is herein referred to collectively as the "Intangibles").

(iv) Collateral Assignment of Beneficial Interest in Chicago Title & Trust, trustee under trust agreement dtd. 2/12/93 and known as trust no. 1098779 and all proceeds of any of the foregoing.

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EXHIBIT "B"

Lots One, Two and Three In Block Two In Subdivision of Block Twenty Nine In  
Subdivision of Section 19, Township 40 North, Range 14, East of the Third  
Principal Meridian (except the Southwest Quarter of the Northeast Quarter of  
the Northwest Quarter and the East Half of the Southeast Quarter), In Cook  
County, Illinois.

P.I.N. 14-19-207-009 (Lots 1 and 2)  
P.I.N. 14-19-207-008 (Lot 3)

2001-03-05 West Address, Chicago, Illinois

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Property of Cook County Clerk's Office