

# UNOFFICIAL COPY



98980788

Mail to:  
Oak Brook Bank  
1400 Sixteenth Street  
Oak Brook, IL 60523

**98980788**

Prepared by:  
Oak Brook Bank  
1400 Sixteenth Street  
Oak Brook, IL 60523

. DEPT-01 RECORDING \$27.00  
. T40000 TRAN 0835 10/30/98 11:59:00  
. 49418 + CG #-98-980788  
. COOK COUNTY RECORDER

027766436

## CROSS COLLATERAL/CROSS DEFAULT AGREEMENT

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This Cross Collateral/Cross Default Agreement is made and entered into this 15th day of October, 1998 by and between OAK BROOK BANK, an Illinois banking corporation ("LENDER"); and Oak Brook Bank Trust #3033 and Oak Brook Bank Trust #3034 ("OBLIGORS").

WHEREAS the OBLIGORS are either direct OBLIGORS of, Guarantors of, or have pledged property as security for the following loans from the LENDER:

1. A Promissory Note dated October 15, 1988 from Oak Brook Bank as Trustee of Trust #3033 to Oak Brook Bank in the original principal amount of \$1,950,000. This loan is secured by a Mortgage from Oak Brook Bank Trust # 3033 to Oak Brook Bank upon the property commonly known as 3301-3347 Vollmer Road, Flossmoor, Illinois and Collateral Assignment of Beneficial Interest from the Beneficiaries of said Trust to Oak Brook Bank in Oak Brook Bank Trust # 3033.

2. A Promissory Note from Oak Brook Bank as Trustee of Trust # 3034 dated October 15, 1998 in the original principal amount of \$1,500,000. The Note is secured by a Mortgage from Oak Brook Bank Trust # 3034 to Oak Brook Bank upon the property commonly known as 3203 and 3255 Vollmer Road and 19850, 19854, 19862 and 19870 Kedzie Avenue, Flossmoor, Illinois and a Collateral Assignment of Beneficial interest from the Beneficiaries of said Trust to Oak Brook Bank in Oak Brook Bank Trust # 3034.

WHEREAS the OBLIGORS desire that the Lender continue to offer the financial accommodations hereto listed and to renew said loans from time to time.

**BOX 333-CTT**

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WHEREFORE, for good and valuable consideration the receipt and sufficiency of which is hereby acknowledged by all of the parties hereto, the parties hereby agree as follows:

The above captioned loans from the Lender to the Obligor are hereby fully cross-collateralized. A default pursuant to any terms of said Notes and/or supporting collateral documentation for any of said Notes shall be considered a default pursuant to the terms of all Notes. Upon a default in the terms of any of the Notes or supporting collateral documentation, the Lender will have the right to pursue any and all remedies it has under the terms of any Note, simultaneously, and as one cause of action; separately, as individual causes of action. This right will include, but not be limited to, the right on the part of the Lender to take action against the Obligors on each of the said Notes.

All of the collateral pledged as security for said loans shall be considered collateral for all loans. In the event of the sale of one of the properties and if the Notes are not in default then the Lender will release the mortgage and ABI on the sold property upon payment in full of the respective Note.

IN WITNESS WHEREOF, the parties hereto have set their signatures and seals to this Agreement on the date first above written.

This instrument is executed by OAK BROOK BANK, not personally but solely as Trustee, as provided. All the covenants and conditions to be performed hereunder by OAK BROOK BANK are undertaken by it solely as Trustee, as aforesaid and not individually, and no personal liability shall be asserted or be enforceable against OAK BROOK BANK by reason of any of the covenants, statements, representations or warranties contained in this instrument.

OAK BROOK BANK

By: 

ATTEST

Lori A. Clark VP

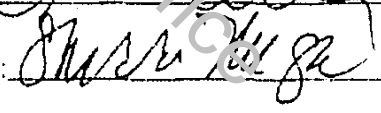
OAK BROOK BANK TRUST #3033

By: 

ATTEST: 

OAK BROOK BANK TRUST #3034

By: 

ATTEST: 

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OCT 23 '58 11:33AM WILDMAN HARPOLD ALLEN & DIXON 2

P. 3/7

Trust No. 3033

## EXHIBIT A LEGAL DESCRIPTION

LOT 1 (EXCEPTING THAT PART OF SAID LOT 1 DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 1; THENCE NORTHEASTERLY ALONG THE WESTERLY LINE OF SAID LOT 1 A DISTANCE OF 40 FEET; THENCE SOUTHEASTERLY TO A POINT ON THE SOUTH LINE OF SAID LOT 1 THAT IS 60 FEET EAST OF THE POINT OF BEGINNING; THENCE WEST ALONG THE SOUTH LINE TO THE PLACE OF BEGINNING AS CONVEYED TO THE COUNTY OF COOK BY DEED RECORDED OCTOBER 17, 1994 AS DOCUMENT 94337091 AND EXCEPT THE SOUTH 80 FEET TAKEN FOR VOLLNER ROAD AS RECORDED JANUARY 18, 1935 AS DOCUMENT 11649019), IN FLOSSMOOR COMMONS BEING A SUBDIVISION OF THAT PART OF THE SOUTH 1/2 OF THE SOUTH EAST 1/4 (EXCEPT THE NORTH 60 ACRES) OF SECTION 11, TOWNSHIP 35 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE EAST LINE OF GOVERNOR'S HIGHWAY AS RECORDED FEBRUARY 17, 1929 AS DOCUMENT 10294759 (EXCEPTING THEREFROM THE SOUTH 50 FEET TAKEN FOR VOLLNER ROAD AS RECORDED JANUARY 18, 1935 AS DOCUMENT 11649019) ALL IN COOK COUNTY, ILLINOIS.

Commonly Known As: 3203-3345 Vollmer Road, Flossmoor, Illinois  
Permanent Index No.: 31-11-402-021

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Cook County Clerk's Office

Trust No. 3034

EXHIBIT A  
LEGAL DESCRIPTION

LOTS 2 AND 3 IN FLOSSMOOR COMMONS, A SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 14, 1973 AS DOCUMENT 22221342 IN BOOK 925 OF PLATS, PAGE 41, AND CORRECTED BY DOCUMENT 22319638 BEING A SUBDIVISION OF THAT PART OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 (EXCEPT THE NORTH 60 ACRES) OF SECTION 11, TOWNSHIP 35 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE EAST LINE OF GOVERNOR'S HIGHWAY AS RECORDED FEBRUARY 27, 1929 AS DOCUMENT 10294759 (EXCEPTING THEREFROM THE SOUTH 50 FEET TAKEN FOR VOLLMER ROAD AS RECORDED JANUARY 18, 1935 AS DOCUMENT 11549019) ALL IN COOK COUNTY, ILLINOIS.

Cook County Clerk's Office  
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Commonly Known As: 19870 Kedzie Avenue, Flossmoor, Illinois 60559  
Permanent Index No.: 31-11-402-022 and 31-11-402-023