

99997749

Prepared By:
Rock, Fusco, Reynolds &
Garvey, Ltd.
350 North LaSalle Street -
Suite 900
Chicago, Illinois 60610

UNOFFICIAL COPY

03/7/016 32 001 Page 1 of 6
1999-10-22 16:51:20
Cook County Recorder 31.50



Mail to:
LIBERTY FEDERAL BANK
One Grant Square
Hinsdale, Illinois 60521



④ 2023469 MTC DKK

SECURITY AGREEMENT - CHATTEL MORTGAGE

THIS Security Agreement-Chattel Mortgage, effective this 15th day of October, 1999, by and between *LASALLE NATIONAL BANK, as Trustee under Trust Agreement dated December 15, 1998 and known as Trust No. 122212 (herein referred to as "Borrower"), having an address at 135 South LaSalle Street, Chicago, Illinois 60601, and LIBERTY FEDERAL BANK, hereinafter referred to as "Lender", having an address at One Grant Square, Chicago, Illinois 60521;

*LaSalle Bank National Association formerly known as
WITNESSETH:

WHEREAS, Borrower has executed and delivered to Lender, a certain mortgage of even date herewith in the amount of \$904,000.00 (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 the Borrower's performance of all terms and conditions of that certain Promissory Note ("Note") bearing even date herewith executed by Land Trust, in the amount of \$904,000.00 dated of even date herewith payable to the order of Lender, and delivered, in and by said parties to the Lender promising to pay the aggregate principal sum of \$904,000.00 and interest, provided in said Note, 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 Liberty Federal Bank, One Grant Square, Hinsdale, Illinois 60521.

LM

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, as well as full performance of all terms and dates set forth in the Loan Agreement, and the 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

UNOFFICIAL COPY

99997749

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".

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 Loan Agreement and the Real Estate Mortgage within the time specified therein, 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 pledge 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

UNOFFICIAL COPY

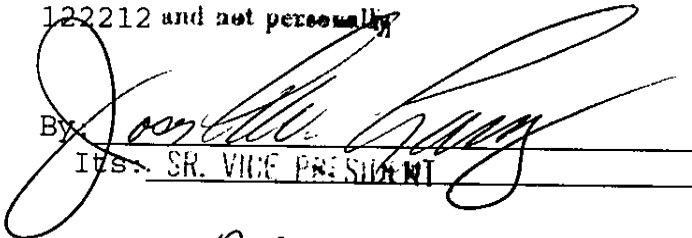
99997749

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.

Trustee's Exoneration Rider attached hereto and made a part hereof

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

BORROWER
LaSalle Bank National Association formerly
known as
LASALLE NATIONAL BANK, as Trustee
under Trust Agreement dated December
15, 1998 and known as Trust No.
122212 and not personally

By: 
Its: SR. VICE PRESIDENT

Attest: Nancy A. Carlson
Its: Assistant Secretary

Property of Cook County Clerk's Office

UNOFFICIAL COPY

99997749

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, HARRIET DENISEWICZ, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that JOSEPH W. LANG SENIOR Vice President of LaSalle National Bank and Nancy A. Carlin, Assistant Secretary, of said LaSalle National Bank, personally know to me to be the same persons whose name are subscribed to the foregoing instrument as such Senior President and ASST. 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 LaSalle National Bank, as Trustee for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 5th day of October, 1999.


Notary Public

My Commission Expires:



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

UNOFFICIAL COPY

99997749

EXHIBIT A

LEGAL DESCRIPTION

LOT 49 IN BROWN'S FIRST ADDITION TO ARGYLE, A SUBDIVISION IN THE NORTH 6.62 CHAINS OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 14-08-302-057-0000

COMMONLY KNOWN AS: 1224 W. WINONA, CHICAGO, ILLINOIS 60640

DOCUMENT PREPARED BY:
CHRISTOPHER M. NOVY
ROCK, FUSCO, AND GARVEY, LTD.
350 NORTH LASALLE STREET -- SUITE 900
CHICAGO, ILLINOIS 60610

RIDER ATTACHED TO AND MADE A PART OF

CHattel
MORTGAGE

~~(TRANSFER AGREEMENT)~~
~~(EXTENSION AGREEMENT)~~
~~(ADDITIONAL ADVANCE AGREEMENTS)~~
XXXXXX

(SECURITY AGREEMENT

DATED 10/15/99 UNDER TRUST NO. 122212

This instrument is executed by LASALLE BANK NATIONAL ASSOCIATION, 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 BANK NATIONAL ASSOCIATION are undertaken by it solely as Trustee as aforesaid, and not individually and no personal liability shall be asserted to be enforceable against LASALLE BANK NATIONAL ASSOCIATION by reason of anything contained in said instrument, or in any previously executed document, whether or not executed by said LASALLE BANK NATIONAL ASSOCIATION, either individually or as Trustee as aforesaid, relating to the subject matter of the attached agreement, all such personal liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder. No duty shall rest upon LASALLE BANK NATIONAL ASSOCIATION, personally or as said Trustee to sequester the rents, issues and profits arising from the disposition thereof; but so far as said trustee and its successors and said LASALLE BANK NATIONAL ASSOCIATION personally are concerned, the legal holder or holders of this instrument and the owner or owners of any indebtedness accruing hereunder shall look solely to the mortgaged real estate for the payment thereof, by enforcement of the lien heretofore created in the manner provided therefore and as provided in said note or by action to enforce the personal liability of the guarantor, if any. Trustee does not warrant, indemnify, defend title nor is it responsible for any environment damage.

Office