



**ASSUMPTION AND
RELEASE AGREEMENT**

After recording, mail to:
Bank One, N.A.
1048 W. Lake Street
Oak Park, Illinois 60301
Attn: G. Olson

#36757170 26-257*

This Assumption and Release Agreement ("Agreement") is made and entered into as of the 26th day of April, 2000, by and among Leon J. Harris and Therese Harris, individually, and LaSalle Bank, N.A., successor in interest to American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated January 13, 1993, and known as Trust Number RV-011959 ("Assignor"), Harris Properties, LLC, an Illinois limited liability company ("Assignee"), and Bank One, N.A., with its main office at Chicago, Illinois, formerly known as The First National Bank of Chicago, a national banking association ("Bank").

1. Preliminary Statement. The Assignor is indebted to the Bank pursuant to a certain Promissory Note dated February 1, 1998 (the "Note"), in the principal amount of \$296,637.89, and any amendments, modifications, and renewals thereof, executed by the Assignor and payable to the Bank. The following documents were executed in connection with the Note (collectively the "Loan Documents"):

- a. Mortgage dated January 20, 1993, and recorded in the Cook County Recorder's Office on February 16, 1993, as Document Number 93118400, on property located at 4450-52 N. Winchester Avenue and 1947-55 W. Sunnyside Avenue, Chicago, Illinois, legally described on Exhibit "A" attached hereto and made a part hereof;
- b. Assignment of Leases and Rents dated January 20, 1993, and recorded in the Cook County Recorder's Office on February 16, 1993, as Document Number 93118401;
- c. Loan Modification Agreement dated May 1, 1997, and recorded in the Cook County Recorder's Office on May 30, 1997, as Document Number 97382249;
- d. Second Loan Modification Agreement dated February 1, 1998, and recorded in the Cook County Recorder's Office on March 9, 1998, as Document Number 98184017;
- e. Security Agreement dated January 20, 1993.

2. Assumption. Assignee hereby assumes and agrees to perform all of the duties and obligations of Assignor arising under each and every one of the provisions of the Note and Loan Documents from and after the date hereof. Assignee, for itself, its agents, legal representatives, successors and assigns, hereby assumes and agrees to be bound by and perform all of the covenants, conditions, obligations and duties of Assignor under the Note and Loan Documents, and agrees to relieve Assignor of any and all liability thereunder from and after the date hereof.

BOX 333-CTF

A00182802 Commercial Sales CH

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3. Receipt of Agreements. Assignee acknowledges receipt of copies of the Note and Loan Documents.

4. Conditions Precedent. The effectiveness of this Agreement is conditioned upon the delivery to the Bank of a borrowing resolution from the Assignee, an Environmental Indemnity Agreement executed by the Assignee, Leon J. Harris, and Therese L. Harris, IRPTA Certification executed by the Assignee, deed into Assignee's name, and an Unlimited Guaranty executed by Leon J. Harris and Therese L. Harris.

5. Effective Date. This Agreement and the undertakings of Assignee hereunder shall be effective as of the date hereof upon the execution of this Agreement by the parties hereto and the satisfaction of the conditions enumerated above.

6. Modification. Any waiver, alteration or modification of any of the provisions of this Agreement or cancellation or replacement of this Agreement shall not be valid unless in writing and signed by all of the parties hereto.

7. Entire Agreement. This Agreement contains the entire agreement of the Parties, and supersedes and replaces all prior negotiations and any other agreement or agreements, oral or written, concerning the subject matter hereof. It may not be changed orally, but only by an agreement in writing signed by the party against whom enforcement of any waiver, change, modification, extension or discharge is sought.

8. Further Assurances. Assignee and Assignor shall, at any time, and from time to time following execution of this Agreement, promptly execute and deliver, or cause to be executed and delivered to the Bank or its designee, all such further instruments and take all such further action as may be necessary to carry out the purpose and intent of this Agreement.

9. Counterpart. This Agreement may be executed in any number of counterparts. Each such executed counterpart shall be considered an original, and no other counterpart need be produced for any purpose.

10. Governing Law. This Agreement shall be construed under and governed by the internal laws of the State of Illinois.

11. Severability. It is specifically agreed by and between the parties hereto that if any of the provisions of this Agreement shall contravene or be invalid under the laws of the State of Illinois, then it is agreed that such contravention or invalidity shall not invalidate the whole Agreement, but it shall be construed as if not containing the particular provision or provisions held to be invalid.

12. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors, assigns and legal representatives.

13. Headings. This Agreement shall not be interpreted by reference to any of the title headings to the paragraphs herein, which have been inserted for convenience purposes and are not deemed a part hereof.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective the day and year first above written.

ASSIGNOR:

Leon J. Harris
Leon J. Harris, individually

Therese Harris
Therese Harris, individually

LaSalle Bank, N.A., successor to
American National Bank and Trust
Company of Chicago,
as Trustee as aforesaid

By: Anita M. Lutkus
Its: ANITA M. LUTKUS
ASST. V.P.

ASSIGNEE:

Harris Properties, LLC
an Illinois limited liability company

By: Leon J. Harris
Leon J. Harris, Manager

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 all statements herein made are made on information and belief and are to be construed accordingly, and no personal liability shall be asserted or be enforceable against LASALLE BANK National Association by reason of any of the terms, provisions, stipulations, covenants and/or statements contained in this instrument.

BANK:

Bank One, N.A., formerly known as
The First National Bank of Chicago

By: Mark Heyden
Its: COMM. OFFICER

STATE OF ILLINOIS)
)SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Leon J. Harris, both individually and as Manager of Harris Properties, LLC, an Illinois limited liability company ("Company"), personally known 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 he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth.



Notary Public



STATE OF ILLINOIS)
)SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Therese Harris, personally known 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.

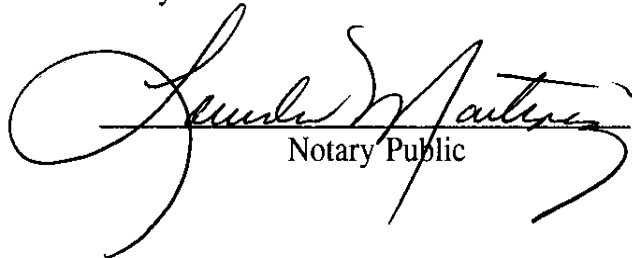


Notary Public

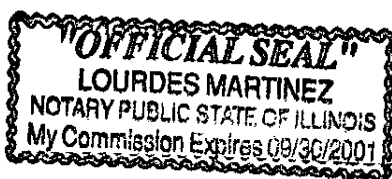


STATE OF ILLINOIS)
)SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that ANITA M. LUTKUS ASST. V.P., the ANITA M. LUTKUS ASST. V.P. of LaSalle Bank, N.A. (the "Trustee"), personally known to me to be the same person whose name is subscribed to the foregoing instrument as such ANITA M. LUTKUS, appeared before me this day in person and acknowledged that ANITA M. LUTKUS ASST. V.P. signed and delivered the said instrument as ANITA M. LUTKUS ASST. V.P. own free and voluntary act and as the free and voluntary act of the Trustee for the uses and purposes therein set forth. **MAY 18 2000**



Notary Public




UNOFFICIAL COPY

00785979

STATE OF ILLINOIS)
)SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Mark Hayden, the Loan officer of Bank One, N.A., personally known to me to be the same person whose name is subscribed to the foregoing instrument as such he, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said bank for the uses and purposes therein set forth.





Notary Public

UNOFFICIAL COPY

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Exhibit "A"

LOTS 1 AND 2 IN BLOCK 16 IN RAVENSWOOD BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 AND THE NORTHEAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 18 AND PART OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Commonly known as: 4450-52 N. Winchester Avenue and 1947-55 W. Sunnyside Avenue, Chicago, Illinois 60640

P.I.N. 14-18-218-012-0000

Property of Cook County Clerk's Office