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Cook County Recorder 37.00

This Document Prepared by:

Janet M. Johnson
Schiff Hardin & Waite
6600 Sears Tower
233 South Wacker Drive
Chicago, Illinois 60606



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ASSIGNMENT, ASSUMPTION AND NOVATION

This Assignment, Assumption and Novation Agreement ("**Agreement**") is made by **ICS Medical Corporation**, a Delaware corporation ("**ICS**"), **PlainsBank of Illinois, N.A.** ("**Bank**"), and **Park Realty Associates LLC**, formerly known as ICS Realty and Equipment Associates, LLC, an Illinois limited liability company ("**LLC**") effective as of November 30, 2000 ("**Effective Date**").

RECITALS

A. ICS acquired property at 125 E. Commerce Drive, Schaumburg, Illinois ("**Property**"), which is legally described on Exhibit A attached hereto and made a part hereof, and in connection therewith obtained a loan from Bank which was evidenced by a note dated January 6, 1999 (and renewed May 6, 1999 and August 6, 1999) in the amount of \$1,200,000.00 ("**Note**"), which Note was secured by a mortgage on the property dated January 6, 1999, which was recorded on January 19, 1999 in the office of the Recorder of Cook County, Illinois as Document No. 99051490 ("**Mortgage**") and by an Assignment of Rents dated January 6, 1999 and recorded March 16, 1999 in the office of the Recorder of Cook County, Illinois as Document No. 99252151 ("**Assignment**"). The debt evidenced by the Note and secured by the Mortgage and Assignment (said debt, including all principal and interest payments due thereunder, together with all other sums and amounts from time to time due Bank under the Note, the Mortgage and the Assignment, are hereinafter collectively called the "**Indebtedness**") was jointly and severally guaranteed by Delmar F. Bloem and Robert M. Simenson (hereinafter collectively referred to as "**Guarantors**") pursuant to a Commercial Guaranty dated as of January 5, 1999, ("**Guaranty**").

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B. LLC has agreed to purchase the Property subject to the Mortgage and the Assignment and to assume the Indebtedness evidenced by the Note and secured by the Mortgage and the Assignment, and ICS has agreed to sell the Property, provided LLC

assumes the Indebtedness and agrees to perform all of the other obligations of ICS under the Note, the Mortgage and the Assignment (all such obligations are hereinafter collectively called the "**Obligations**"), all on the terms and conditions provided in this Agreement and effective as of the Effective Date. Bank has agreed to allow LLC to assume the Indebtedness and the obligation to perform the Obligations and to release ICS from its obligations to pay the Indebtedness and to perform the Obligations on the terms and conditions hereinafter provided.

C. As conditions precedent to entering into this Agreement, Bank has required that LLC provide it with a date down endorsement to the Chicago Title Insurance Loan Policy No. 1401 007778868 D2 previously issued to Bank ("**Bank Title Policy**") to the Effective Date insuring the continued effectiveness and priority of the lien of the Mortgage subject to no exceptions other than those approved by Bank, and the execution of this Agreement by ICS, LLC and Guarantors.

D. Effective as of the Effective Date, ICS wishes to assign all of its Obligations under the Note, the Mortgage and the Assignment to LLC, and LLC wishes to assume those Obligations and to agree to pay the Indebtedness. Effective as of the Effective Date, Bank wishes to consent to the assignment by ICS and the assumption by LLC of the Indebtedness and the Obligations, and to release ICS from the Obligations and the obligation to pay the Indebtedness.

NOW THEREFORE, in consideration of the promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Assignment and Assumption.** By executing and delivering this Agreement, effective on and after the Effective Date, ICS hereby assigns to LLC, and Bank hereby consents to the assignment of, all of the Obligations whether arising on or after the Effective Date or prior thereto, and commencing on and after the Effective Date, LLC hereby agrees to assume and to pay all of the Indebtedness and to perform for the benefit of Bank all of the Obligations as if LLC had been the initial Borrower, Grantor or Assignor under the Note, the Mortgage and the Assignment, respectively.

2. **Novation and Release.** ICS, LLC and Bank hereby agree that (i) the assignment by ICS to LLC and the assumption by LLC, together with the release by Bank effects a novation and, accordingly, effective as of the Effective Date the terms and provisions of the Note and the Mortgage shall be for the benefit of and be binding upon LLC and its respective successors and assigns to the extent provided therein and herein; and (ii) effective as of the Effective Date, Bank agrees ICS will be fully released and will no longer be liable for the payment of any of the Indebtedness coming due whether on or after the Effective Date or prior thereto under the Note or the Mortgage or for the

performance of any of the Obligations whether arising on or after the Effective Date or prior thereto.

3. **Estoppel.** Bank hereby certifies, represents and warrants for the benefit of ICS and LLC that (i) the unpaid principal amount of the Note as of the date hereof is \$1,169,357.74 and that Bank has no knowledge that there are any unpaid amounts (interest, principal or otherwise) due and payable as of the date hereof to Bank under the Note and the Mortgage nor are there any defaults on the part of ICS in the performance of any of the Obligations under the Note and the Mortgage as of the date of this Agreement; and (ii) no regular monthly installment payment of principal and interest shall be due under the Note until December 1, 2000, on which date the amount due will be \$8,474.79 (which will be comprised of interest for the period November 1, 2000 through November 30, 2000 in the amount of \$6,821.25 and principal in the amount of \$1,653.54).

4. **Date Down Endorsement.** LLC shall obtain and deliver to Bank, as promptly as is practical after the date hereof, an endorsement to the Bank Title Policy insuring the continued effectiveness and priority of the lien of the Mortgage effective as of the Effective Date, subject to no exceptions other than those approved by Bank, and insuring LLC is the person holding fee title to the Property.

5. **No Other Modifications.** Except as expressly modified herein, the terms of the existing Note, Mortgage and Assignment shall remain in full force and effect as if the same were repeated or restated herein in their entirety.

6. **Waiver of Defenses.** By executing and delivering this Agreement, ICS and LLC each, for itself and for its successors and assigns, acknowledge and agree that (i) as of the date hereof it has no defense, offset or counterclaim with respect to the payment of any sum owed by ICS or LLC to Bank, or with respect to any covenant contained in the Note, the Mortgage or the Assignment (to the extent such payments or covenants have not previously been satisfied or performed in full prior to the date hereof); (ii) remakes and ratifies all covenants and agreements made by Borrower, Grantor or Assignor under the Note, the Mortgage and the Assignment, respectively; and (iii) waives any and all defenses or rights of offset or counterclaim that might otherwise be available to it under any of the Note, the Mortgage or the Assignment.

7. **Capitalized Terms.** All capitalized terms used but not defined in this Agreement shall have the meanings ascribed to them in the Note and the Mortgage.

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

[signatures on following pages]

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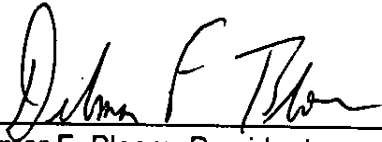
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The foregoing Assignment, Assumption and Novation Agreement is hereby executed by ICS effective as of the date first above written.

ICS:

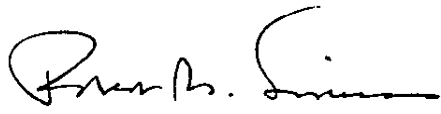
ICS MEDICAL CORPORATION

By:



Delmar F. Bloem, President

By:



Robert M. Simenson, Executive Vice President

ACKNOWLEDGMENT

State of Illinois)

) SS.

County of Cook)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that **Delmar F. Bloem**, President, and **Robert M. Simenson**, Executive Vice President, of **ICS MEDICAL CORPORATION**, are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such President and Executive Vice President they signed and delivered the said instrument of said corporation pursuant to authority given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation.

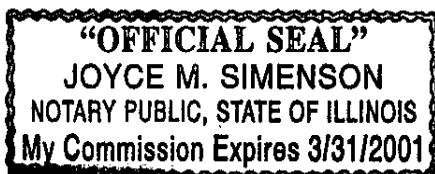
Given under my hand and official seal this 11th of December 2000



Notary Public

My commission expires:

3/31/2001



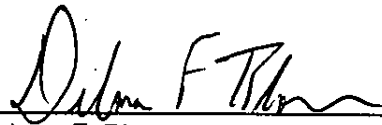
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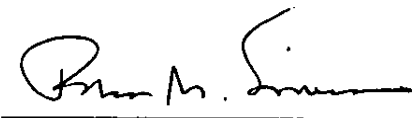
The foregoing Assignment, Assumption and Novation Agreement is hereby executed by LLC effective as of the date first above written.

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LLC:

PARK REALTY ASSOCIATES LLC

By: 
Delmar F. Bloem, as trustee of the Delmar F. Bloem Declaration of Trust, dated September 28, 1999

By: 
Robert M. Simenson, as trustee of the Robert M. Simenson Declaration of Trust, dated September 28, 1999

ACKNOWLEDGMENT

State of Illinois)
) SS.
County of Cook)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that **Delmar F. Bloem**, as trustee, an authorized member, and **Robert M. Simenson**, as trustee, an authorized member, of **PARK REALTY ASSOCIATES LLC**, are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such members they signed and delivered the said instrument of said limited liability company pursuant to authority given by the members of said company as their free and voluntary act, and as the free and voluntary act and deed of said company.

Given under my hand and official seal this 11th of December 2000.


Notary Public

My commission expires:

3/31/2001

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The foregoing Assignment, Assumption and Novation Agreement is hereby executed by Bank effective as of the date first above written.

Bank:

PLAINSBANK OF ILLINOIS, N.A. 00980452

By: James T. Ozga
Name: James T. Ozga
Title: VP

ACKNOWLEDGMENT

State of Illinois)

) SS.

County of Cook)

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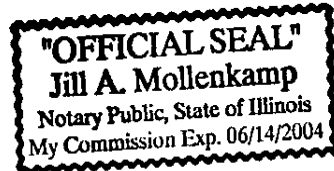
I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that JAMES T. OZGA, VICE President, of PLAINSBANK OF ILLINOIS, N.A., is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such VICE President he signed and delivered the said instrument of said corporation pursuant to authority given by the Board of Directors of said corporation as his free and voluntary act, and as the free and voluntary act and deed of said corporation.

Given under my hand and official seal this 12th of DECEMBER, 2000.

Jill A. Mollenkamp
Notary Public

My commission expires:

6/14/04

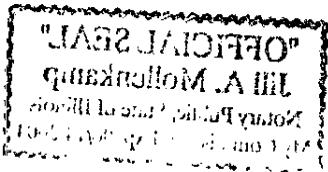


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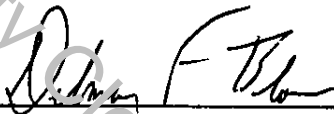


CONSENT AND REAFFIRMATION JOINDER BY GUARANTORS

The undersigned as Guarantors under the Guaranty hereby consent to the foregoing Assignment, Assumption and Novation Agreement executed by ICS, LLC and Bank and acknowledge and reaffirm that nothing contained therein shall impair the Guaranty in any way nor alter, waive, annul, vary nor affect any provision, condition or covenant therein contained nor shall anything contained therein affect or impair any right, power or remedy of Bank under the Guaranty, it being the intention of Guarantors that all of the agreements, terms and provisions of the Guaranty are hereby reaffirmed and shall continue in full force and effect from and after the date of the Agreement as if the Agreement had not been executed and as if the same were repeated or restated herein in their entirety.

By executing and delivering this Agreement, each of the Guarantors, for himself and for his heirs, executors, legal representatives, successors and assigns, acknowledges and agrees that (i) as of the date hereof he has no defense, offset or counterclaim with respect to the enforcement by Bank of the Note, the Mortgage, the Assignment or the Guaranty; (ii) remakes and ratifies all covenants and agreements made by Guarantors under the Guaranty as if the same were repeated herein; (iii) remakes and ratifies all of the waivers contained in the Guaranty as if the same were repeated herein; and (iv) waives any and all defenses or rights of offset or counterclaim that might otherwise be available to him under the Guaranty as of the date hereof.

The undersigned Guarantors have executed this Joinder effective as of the date of the Agreement to which it is attached and made a part of.



Delmar F. Bloem



Robert M. Simenson

ACKNOWLEDGMENT

State of Illinois)
) SS.
County of Cook)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that **Delmar F. Bloem** and **Robert M. Simenson** are personally known to me to be the same persons whose names are subscribed to the foregoing instrument,

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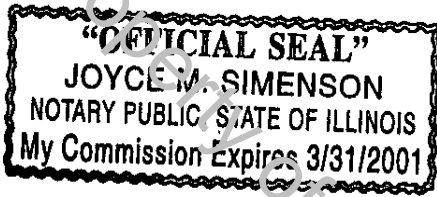
appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as their free and voluntary act.

Given under my hand and official seal this 11th of December, 2000.

Joyce M. Simenson
Notary Public

My commission
expires:

3/31/2001



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PROPERTY OF Cook County Clerk's Office

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Exhibit A

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Legal Description of Property

Lot 63 in Woodfield Business Center Two-West, being a subdivision of part of the Northeast Quarter of Section 10, Township 41 North, Range 10, East of the Third Principal Meridian in Cook County, Illinois.

PIN: 07-10-204-009-0000

Address of Property: 125 East Commerce Drive, Schaumburg, Illinois

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