

ASSIGNMENT AND ASSUMPTION OF MORTGAGE



This Assignment and Assumption of Mortgage (the "Assignment") is made this 21st day of October 1999, by and between Glennmark LLC, an Illinois limited liability company ("Assignor"), Glenn LLC, an Illinois limited liability company ("Assignee") and Hinsdale Bank and Trust Company ("Lender") with respect to the Mortgage as defined below.

WITNESSETH

WHEREAS, Assignee has agreed to assume title to and Assignor has agreed to convey to Assignee all the land described on Exhibit A, attached hereto and made a part hereof, together with all improvements situated on such land (such land and improvements being hereinafter collectively referred to as the "Real Property"); and

WHEREAS, the Real Property is subject to a Mortgage made by Glenn L. Glass and Mark T. Bowman to Hinsdale Bank and Trust Company dated April 29, 1996, and recorded with the Cook County Recorder on May 6, 1996, as Document No. 96342078, as assigned to Glennmark LLC by Assignment and Assumption of Mortgage dated October 21, 1999, and recorded with the Cook County Recorder on ~~October~~, 1999, as Document No. January, 2000 (collectively the "Mortgage") and,

00041048

WHEREAS, the Real Property is subject to an Assignment of Rents made by Glenn L. Glass and Mark T. Bowman to Hinsdale Bank and Trust Company recorded May 6, 1996, as Document No. 96342079 ("Assignment of Rents"); and

WHEREAS, Assignor has agreed to assign, transfer and set over to Assignee the Mortgage and the Assignment of Rents together with all of Assignor's right, title and interest in and to the mortgage note secured thereby and payable in accordance therewith and the real estate described therein.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, for themselves and their respective successors and assigns, hereby agree as follows:

783 740 60 27 K D Q

8 pa

Mail to ✓

This instrument prepared by:
Inez K. Tremain
TISHLER & WALD, LTD.
200 South Wacker Drive
Suite 2600
Chicago, Illinois 60606

UNOFFICIAL COPY

00041049

1. Assignor does hereby assign and transfer to Assignee all of its right, title and interest in the Mortgage Note, Mortgage and the Assignment of Rents; provided however, that nothing herein stated shall act as a release or waiver of any claim which may arise as a result of or in connection with Assignor's failure to faithfully discharge all of its duties or responsibilities arising under the Mortgage Note, Mortgage and the Assignment of Rents on or prior to the date hereof.
2. Assignee hereby assumes and agrees to be bound by and to perform, keep and preserve all of the obligations, covenants and agreements of Assignor arising after the date hereof under and pursuant to the Mortgage Note, Mortgage and Assignment of Rents.

IN WITNESS WHEREOF, the parties hereto execute the foregoing Agreement on the date first above written.

ASSIGNOR:

Glennmark LLC

Glenn L. Glass

Glenn L. Glass, Member

Mark T. Bowman

Mark T. Bowman, Member

ASSIGNEE:

Glenn LLC

Glenn L. Glass

Glenn L. Glass, Member

For and in consideration of the mutual promises contained herein, the undersigned hereby agrees to discharge, release and hold harmless Mark T. Bowman of any terms, conditions and obligations arising subsequent to the date hereof out of and/or under the terms, conditions and obligations of the Mortgage Note, Mortgage and the Assignment of Rents.

ATTEST:

Brad A. Pittman

CONSENTED TO:

Hinsdale Bank and Trust

By: [Signature]

UNOFFICIAL COPY

00041049

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On the 21st day of October 1999, before me, Gregg Potter, a Notary Public, personally appeared Mark T. Bowman who acknowledged himself to be a member of Glennmark LLC, an Illinois limited liability company, and that he, as such member, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the limited liability company by himself as such Member.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Gregg Potter
Notary Public
"OFFICIAL SEAL"
GREGG G. POTTER
Notary Public, State of Illinois
My Commission Expires 01/01/00

My Commission Expires:

Property of Cook County Clerk's Office

UNOFFICIAL COPY

00041049

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS

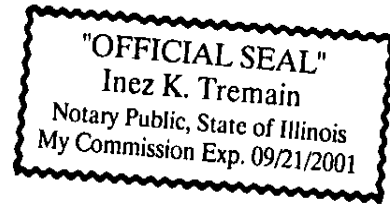
On the 21st day of October 1999, before me, INEZ K TREMAIN, a Notary Public, personally appeared Glenn L. Glass who acknowledged himself to be a member of Glennmark LLC, an Illinois limited liability company, and that he, as such member, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the limited liability company by himself as such Member.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



Notary Public

My Commission Expires: 9-21-2001



Property of Cook County Clerk's Office


UNOFFICIAL COPY

00041049

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS

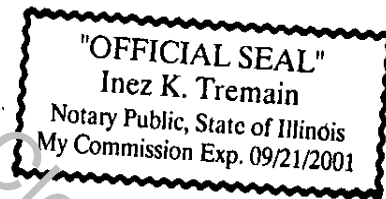
On the 21ST day of October 1999, before me, INEZ K TREMAIN, a Notary Public, personally appeared Glenn L. Glass who acknowledged himself to be a member of Glenn LLC, an Illinois limited liability company, and that he, as such member, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the limited liability company by himself as such Member.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



Notary Public

My Commission Expires: 9-21-2001



Property of Cook County Clerk's Office

UNOFFICIAL COPY

00041049

STATE OF ILLINOIS)
)
COUNTY OF COOK ~~Dodge~~) SS

On the 21st day of October 1999, before me, Cora Mae Corley, a Notary Public, personally appeared Dennis J Jones who acknowledged themselves to be the Chairman and _____ respectively of Hinsdale Bank and Trust and that they being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by themselves as such Chairman and _____.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Cora Mae Corley
Notary Public

My Commission Expires: _____



Clerk's Office

EXHIBIT A

LEGAL DESCRIPTION

Commonly Known As: 12010 South Crawford
Alsip, Illinois

PARCEL 1:

THE SOUTH 187.00 FEET OF THE NORTH 320.00 FEET OF THE WEST 133.00 FEET OF THE EAST 183.00 FEET OF LOT 6 IN BRAYTON FARMS A SUBDIVISION IN THE NORTH ½ OF SECTION 27, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, AS PER PLAT RECORDED MAY 11, 1917, AS DOCUMENT 6109342 IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE SOUTH 115.00 FEET OF THE NORTH 320.00 FEET OF THE FOLLOWING DESCRIBED PROPERTY.

LOT 8 (EXCEPT THE WEST 4.00 ACRES THEREOF AND EXCEPT THE EAST 183.00 FEET THEREOF) IN BRAYTON FARMS SUBDIVISION AFOREDESCRIBED, ALL IN COOK COUNTY, ILLINOIS.

NOTE: PARCELS 1 AND 2 TAKEN TOGETHER AS A TRACT ARE ALSO KNOWN AS:

THAT PART OF LOT 8 IN BRAYTON FARMS (A SUBDIVISION IN THE NORTH ½ OF SECTION 27, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN) BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE WEST LINE OF THE EAST 50.00 FEET OF SAID LOT 8 WITH THE SOUTH LINE OF THE NORTH 320.00 FEET OF SAID LOT 8; THENCE WEST ON THE LAST DESCRIBED LINE 346.60 FEET TO THE EAST LINE OF THE WEST 4 ACRES OF SAID LOT 8; THENCE NORTH ON THE LAST DESCRIBED LINE 115.00 FEET TO THE SOUTH LINE OF THE NORTH 205.00 FEET OF SAID LOT 8; THENCE EAST ON THE LAST DESCRIBED LINE 213.65 FEET TO THE WEST LINE OF THE EAST 183.00 FEET OF SAID LOT 8; THENCE NORTH ON THE LAST DESCRIBED LINE 72.00 FEET TO THE SOUTH LINE OF THE NORTH 133.00 FEET OF SAID LOT 8; THENCE EAST ON THE LAST DESCRIBED LINE 133.00 FEET TO THE WEST LINE OF THE EAST 50.00 FEET OF SAID LOT 8; THENCE SOUTH ON THE LAST DESCRIBED LINE 187.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

UNOFFICIAL COPY

00041049

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCELS 1 AND 2 FOR THE INSTALLATION, OPERATION, USE, MAINTENANCE, REPAIR AND REPLACEMENT OF STORM SEWER LINES AS CREATED BY EASEMENT AGREEMENT DATED FEBRUARY 1, 1988, AND RECORDED MARCH 11, 1988, AS DOCUMENT 88103540 MADE BY AND BETWEEN CONCORDIA FEDERAL BANK FOR SAVINGS, A FEDERAL CORPORATION, AND BURGER KING CORPORATION, A FLORIDA CORPORATION, OVER, UNDER, ALONG AND ACROSS THE LAND DESCRIBED AS FOLLOWS:

THE EAST 7.5 FEET OF LOT 1 IN CONCORDIA'S 120TH STREET AND SOUTH PULASKI ROAD RESUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 27, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, AS PER PLAT THEREOF RECORDED SEPTEMBER 22, 1982, AS DOCUMENT 28359308, IN COOK COUNTY, ILLINOIS.

PIN: 24-27-206-172-0000