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Cook County Recorder 53.50



0010434023

This instrument prepared by
and please return to:
Jennifer L. Worstell, Esq.
100 West Monroe Street #1500
Chicago, Illinois 60603



PARCEL NO. 1:

Commonly known as: 3350-52 W. Evergreen, Chicago, Illinois
P.I.N.: 16-02-218-025

PARCEL NO. 2:

Commonly known as: 3050-54 W. North Avenue/1609-11 N. Albany,
Chicago, Illinois
P.I.N.: 13-36-326-033-0000

LOAN MODIFICATION AND ASSUMPTION AGREEMENT

This instrument is an Loan Modification and Assumption Agreement ("Assumption") among LaSalle Bank National Association, formerly known as LaSalle National Bank, a national banking association ("Lender"), Chicago Title Land Trust Company, as Trustee ("Trustee No. 1") under Trust Agreement dated November 29, 2000 and known as its Trust No. 1109205 ("Trust No. 1"), Chicago Title Land Trust Company, formerly known as Chicago Trust Company, as Trustee ("Trustee No. 2") under Trust Agreement dated October 18, 1995 and known as its Trust No. 1101963 ("Trust No. 2"),

Elizabeth Fischer Shapiro, individually and as trustee of the Elizabeth Fischer Shapiro Declaration of Trust dated November 1, 1998 ("Elizabeth Shapiro Trust"), Meir Shapiro, individually and as trustee of the Meir Shapiro Declaration of Trust dated November 1, 1998 ("Meir Shapiro Trust"), Hillel Shapiro and Esther Naomi Sutton.

RECITALS:

A. Meir Shapiro, individually, Elizabeth Fischer Shapiro, individually, and Hillel Shapiro are the fee simple owners of the real estate commonly known as 3350-52 W. Evergreen, Chicago, Illinois ("Parcel No. 1").

B. Trustee No. 2 is the fee simple owner of the real estate commonly known as 3050-54 W. North Avenue/1609-11 N. Albany, Chicago, Illinois ("Parcel No. 2"). Meir Shapiro, individually, Elizabeth Fischer Shapiro, individually, and Hillel Shapiro are the beneficiaries of Trust No. 2.

C. Parcel No. 1 and Parcel No. 2 sometimes are collectively referred to herein as the "Real Estate."

D. On December 30, 1996, Elizabeth Fischer Shapiro, individually, Meir Shapiro, individually, and Hillel Shapiro (collectively "Original Borrowers") executed and delivered to Lender a Promissory Note in the amount of \$240,000 ("Note No. 1") evidencing a loan in the amount of \$240,000 ("Loan No. 1"). To secure Note No. 1, Original Borrowers executed and delivered to

Lender the following documents and items (collectively "Parcel No. 1 Security Documents"):

1. a Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC-2 Financing Statement ("Mortgage No. 1") executed by Original Borrowers and covering Parcel No. 1, which Mortgage No. 1 was recorded with the Cook County Recorder of Deeds on January 6, 1997 as Document No. 97009202;

2. an Environmental Indemnity Agreement executed by Original Borrowers and covering Parcel No. 1; and

3. UCC-1 Financing Statements (3) executed by Original Borrowers in connection with Mortgage No. 1 and covering the personal property located on Parcel No. 1.

E. On July 2, 1998, Trustee No. 2 and Original Borrowers executed and delivered to Lender a Promissory Note in the amount of \$325,000 ("Note No. 2") evidencing a loan in the amount of \$325,000 ("Loan No. 2"). To secure Note No. 2, Trustee No. 2 and Original Borrowers executed and delivered to Lender the following documents and items (collectively "Parcel No. 2 Security Documents"):

1. a Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC-2 Financing Statement ("Mortgage No. 2"), executed by Trustee No. 2 and Original Borrowers and covering Parcel No. 2, which Mortgage No. 2 was recorded with the Cook County Recorder of Deeds on July 7, 1998 as Document No. 98579862;

2. a Collateral Assignment of Beneficial Interest in

Land Trust executed by Original Borrowers;

3. an Environmental Indemnity Agreement covering Parcel No. 2 executed by Original Borrowers; and

4. UCC-1 Financing Statements (4) executed by Trustee No. 2 and Original Borrowers in connection with Mortgage No. 2 and covering the personal property located on Parcel No. 2.

F. Original Borrowers desire to transfer all of their interest in Parcel No. 1 to Trustee No. 1, the beneficiaries of which are:

1. Elizabeth Shapiro Trust;
2. Meir Shapiro Trust;
3. Hillel Shapiro; and
4. Esther Naomi Sutton.

G. Original Borrowers desire to assign the beneficial interest in Trust No. 2 to the following beneficiaries:

1. Elizabeth Shapiro Trust;
2. Meir Shapiro Trust;
3. Hillel Shapiro; and
4. Esther Naomi Sutton.

H. Trustee No. 1 and Trustee No. 2 (collectively "Trustees"), and the Elizabeth Shapiro Trust, the Meir Shapiro Trust, Hillel Shapiro and Esther Naomi Sutton (collectively "Beneficiaries") have requested Lender to consent to the contemplated transfers and assignments of the beneficial interest

in Trust No. 1 and Trust No. 2 as set forth in Recital G hereof. Lender is agreeable to these requests subject to the covenants, conditions and restrictions contained herein.

NOW, THEREFORE, in consideration of good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

1. Lender hereby consents to the assignment of Original Borrowers' interest in Parcel No. 1 to Trustee No. 1 (and agrees to the allocation of the beneficial interest in Trust No. 1 as set forth in Recital G hereof) on condition that Trustee No. 1 and Beneficiaries execute and deliver to Lender this Assumption and fulfill the conditions hereof.

2. Lender hereby consents to the assignment of the beneficial interest in Trust No. 2 as set forth in Recital G hereof on condition that Trustee No. 2 and Beneficiaries execute and deliver to Lender this Assumption and fulfill the conditions hereof.

3. Original Borrowers, Trustees and Beneficiaries hereby jointly and severally agree to pay to Lender the outstanding indebtedness of the Loan as evidenced by Note No. 1 and Note No. 2 (collectively "Notes") and to perform all covenants and conditions contained in Mortgage No. 1 and Mortgage No. 2 (collectively "Mortgages") and the Parcel No. 1 Security Documents and the Parcel No. 2 Security Documents (collectively "Security Documents").

Original Borrowers hereby remake and reaffirm the representations and warranties contained in the Notes and the Security Documents.

4. This Assumption shall be effective upon Lender's receipt of this Assumption executed by the parties hereto and the following documents and items:

(a) Collateral Assignment of Beneficial Interest in Land Trust executed by Beneficiaries and covering Trust No. 1;

(b) Collateral Assignment of Beneficial Interest in Land Trust executed by Beneficiaries and covering Trust No. 2;

(c) UCC-1 Financing Statement(s) to be executed by:

i) Trustee No. 1 covering the personal property on Parcel No. 1;

ii) Trustee No. 2 covering the personal property on Parcel No. 2;

iii) Elizabeth Fischer Shapiro, individually and as Trustee of the Elizabeth Fischer Shapiro Declaration of Trust dated November 1, 1998 covering one hundred (100%) percent of the beneficial interest in Trust No. 1;

iv) Meir Shapiro, individually and as Trustee of the Meir Shapiro Declaration of Trust dated November 1, 1998 covering one hundred (100%) percent of the beneficial interest in Trust No. 1;

v) Hillel Shapiro covering one hundred (100%) percent of the beneficial interest in Trust No. 1; and

vi) Esther Naomi Sutton covering one hundred (100%) percent of the beneficial interest in Trust No. 1 and Trust No. 2.;

(e) Certified copy of Trust Agreement for Trust No. 1;
(f) Certified copy of Trust Agreement for Trust No. 2;
(g) Certified copy of Letter of Direction for Trust No. 1;

(h) Certified copy of Letter of Direction for Trust No. 2;

(i) Certified copy of Deed to Trustee No. 1 for Parcel No. 1;

(j) Certified copy of Deed to Trustee No. 2 for Parcel No. 2;

(k) Copy of Trust Agreement for the Elizabeth Fischer Shapiro Declaration of Trust dated November 1, 1998;

(l) Copy of Trust Agreement for the Meir Shapiro Declaration of Trust dated November 1, 1998;

(m) Date down endorsement to Lender's loan title insurance policy for Parcel No. 1 extending the date of the policy to the date of recording of this Assumption and showing that Trustee No. 1 has fee simple interest in Parcel No. 1;

(n) Date down endorsement to Lender's loan title insurance policy for Parcel No. 2 extending the date of the policy to the date of recording of this Assumption and showing that Trustee No. 2 has fee simple interest in Parcel No. 2;

(o) Updated evidence of fire, casualty and comprehensive general public liability insurance for Parcel No. 1;

(p) Updated evidence of fire, casualty and comprehensive general public liability insurance for Parcel No. 2; and

(q) Loan Settlement Statement showing payment of Lender's expenses as set forth in Section 8 hereof.

5. Lender shall record this Assumption forthwith. It is a condition precedent to this Assumption that Trustees and Beneficiaries provide Lender with endorsements to Lender's title insurance policy which extends the date of the policies to cover the date of recording of this Assumption, and which reflect that Trustee No. 1 is the sole owner in fee simple of Parcel No. 1 and Trustee No. 2 is the sole owner in fee simple of Parcel No. 2 and that Parcel No. 1 is subject only to Mortgage No. 1 as modified by this Assumption and Parcel No. 2 is subject only to Mortgage No. 2 as modified by this Assumption.

6. This Assumption shall constitute an amendment of the Notes, Mortgages and Security Documents, and wherever in said instruments or in any other instrument evidencing or securing the indebtedness evidenced by the Notes (collectively "Loan Documents")

reference is made to the Loan Documents aforesaid, such reference shall be deemed a reference to such Loan Documents as hereby modified and amended. All other provisions of the Loan Documents are unchanged. Nothing herein contained shall in any manner affect the lien or priority of the Mortgages, or the covenants, conditions and agreements therein contained or contained in the Loan Documents.

7. In the event of any conflict between any of the provisions of the Loan Documents and this instrument, the provisions of this instrument shall control.

8. Beneficiaries hereby agree to pay all of Lender's expenses arising out of and in connection with this Assumption including, but not limited to, title insurance premiums, recording fees and Lender's attorneys' fees performed in the preparation of necessary documentation.

9. Any notice which any party hereto may desire or may be required to give to any other party shall be in writing, and the mailing thereof by certified mail to the addresses hereafter set forth or to such other place as any party hereto may by notice in writing designate, shall constitute service of notice hereunder:

IF TO LENDER: LaSalle Bank National Association
135 S. LaSalle Street
Chicago, Illinois 60603
Attn: Community Development Department

IF TO TRUSTEE NO. 1: Chicago Title Land Trust Company
T/U/T No. 1109205
171 N. Clark Street
Chicago, Illinois 60601

IF TO TRUSTEE NO. 2: Chicago Title Land Trust Company
T/U/T No. 1101963
171 N. Clark Street
Chicago, Illinois 60601

IF TO ORIGINAL
BORROWERS:

Elizabeth Fischer Shapiro
6200 N. Central Park Avenue
Chicago, Illinois 60659

Meir Shapiro
6200 N. Central Park Avenue
Chicago, Illinois 60659

Hillel Shapiro
3006 W. Pratt
Chicago, Illinois 60645

IF TO BENEFICIARIES:

Elizabeth Fischer Shapiro, individually
and as Trustee of the Elizabeth Fischer
Shapiro Trust dated 11/1/98
6200 N. Central Park Avenue
Chicago, Illinois 60659

Meir Shapiro, individually and as Trustee
of the Meir Shapiro Trust dated 11/1/98
6200 N. Central Park Avenue
Chicago, Illinois 60659

Hillel Shapiro
3006 W. Pratt
Chicago, Illinois 60645

Esther Naomi Sutton
1528 East 14th
Brooklyn, New York 11230

WITH A COPY TO:

Bert L. Kahn, Ltd.
Attorneys at Law
8707 Skokie Boulevard, Suite 103
Skokie, Illinois 60077

10. Trustees and Beneficiaries knowingly, voluntarily and intentionally waive irrevocably the right they may have to trial by jury with respect to any legal proceeding based hereon, or arising out of, under or in connection with the Notes, the Mortgages, the

Security Documents, this Assumption, or any of the documents executed or contemplated to be executed in conjunction herewith or any course of conduct or course of dealing, in which Lender, Trustees and Beneficiaries are adverse parties. This provision is a material inducement for Lender in granting any financial accommodation to Trustees or Beneficiaries, or any of them.

11. Trustees and Beneficiaries hereby irrevocably submit to the jurisdiction of any state or federal court sitting in Chicago, Illinois over any action or proceeding based hereon and Trustees and Beneficiaries hereby irrevocably agree that all claims in respect of such action or proceeding shall be heard and determined in such state or federal court. Trustees and Beneficiaries hereby irrevocably waive, to the fullest extent they may effectively do so, the defense of an inconvenient forum to the maintenance of such action or proceeding. Trustees and Beneficiaries irrevocably consent to the service of any and all process in any such action or proceeding by the mailing of copies of such process to Trustees and Beneficiaries at their addresses as specified herein or otherwise in the records of Lender. Trustees and Beneficiaries agree that a final judgment in any such action or proceeding shall be conclusive and may be enforced in any other jurisdiction by suit on the judgment or in any other manner provided by law.

Trustees and Beneficiaries agree not to institute any legal action or proceeding against Lender or the directors, officers,

employees, agents or property thereof, in any court other than the one hereinabove specified. Nothing in this Section shall affect the right of Lender to serve legal process in any other manner permitted by law or affect the right of Lender to bring any action or proceeding against Trustees and Beneficiaries or their property in the courts of any other jurisdictions.

12. This instrument is executed by Chicago Title Land Trust Company, not individually or personally, but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability personally to pay any indebtedness arising or accruing under or pursuant to this instrument, or to perform any covenant, undertaking, representation or agreement, either express or implied, contained in this instrument, all such personal liability of Trustee, if any, being expressly waived by each and every person now or hereafter claiming any right under this instrument.

IN WITNESS WHEREOF, the parties hereto have executed this

Assumption on 05/15, 2001.

LaSalle Bank National Chicago Title Land Trust Association, formerly known as Company, as Trustee under Trust LaSalle National Bank, a Agreement dated November 29, national banking association 2000 and known as Trust No. 09205

By: [Signature]
Its ASST. VICE PRESIDENT
[Circular Seal: CHICAGO TITLE LAND TRUST COMPANY, CHICAGO, ILLINOIS, SEAL]

[Signature]
Elizabeth Fischer Shapiro, individually and as Trustee of the Elizabeth Fischer Shapiro Declaration of Trust dated November 1, 1998
Attest: [Signature]
ASST. SECRETARY

Chicago Title Land Trust Company, formerly known as Chicago Trust Company, as Trustee under Trust Agreement dated October 18, 1995 and known as Trust No. 1101963

[Signature]
Meir Shapiro, individually and as Trustee of the Meir Shapiro Declaration of Trust dated November 1, 1998
By: [Signature]
Its ASST. VICE PRESIDENT

Attest: [Signature]
ASST. SECRETARY
[Circular Seal: CHICAGO TITLE LAND TRUST COMPANY, CHICAGO, ILLINOIS, SEAL]

[Signature]
Haniel Shapiro

[Signature]
Esther Naomi Sutton

STATE OF ILLINOIS)
)
) SS
COUNTY OF C O O K)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Tony Hernandez, AV President of LaSalle Bank National Association, formerly known as LaSalle National Bank, 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 s/he signed and delivered the said instrument as her/his own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal 5/15, 2001.

Cristela K. Villarreal
Notary Public

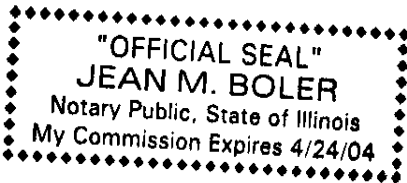
STATE OF ILLINOIS)
)
) SS
COUNTY OF C O O K)



The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that _____ and ASST VICE PRESIDENT President and ASST. SECRETARY Secretary, respectively, of Chicago Title Land Trust Company, as Trustee as aforesaid, 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 acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal MAY 14 2001, 2001.

Jean M. Boler
Notary Public



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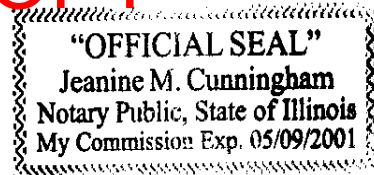
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STATE OF ILLINOIS)
)
) SS
COUNTY OF C O O K)



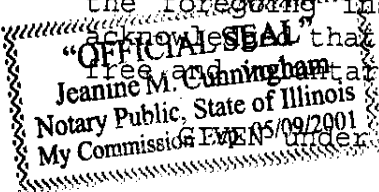
The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Elizabeth Fischer Shapiro, individually and as trustee of the Elizabeth Fischer Shapiro Declaration of Trust dated November 1, 1998, personally known to me to be the same person whose name is subscribed 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 and as the free and voluntary act of said Trust, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal March 14, 2001.

Jeanine M. Cunningham
Notary Public

STATE OF ILLINOIS)
)
) SS
COUNTY OF C O O K)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Meir Shapiro, individually and as trustee of the Meir Shapiro Declaration of Trust dated November 1, 1998, 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, for the uses and purposes therein set forth.



GIVEN under my hand and Notarial Seal March 14, 2001.

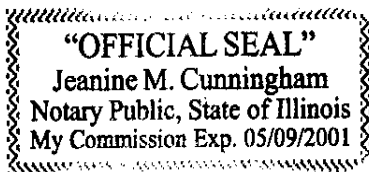
Jeanine M. Cunningham
Notary Public

STATE OF ILLINOIS)
)
) SS
COUNTY OF C O O K)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Hillel Shapiro, 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, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal March 14, 2001.

Jeanine M. Cunningham
Notary Public



STATE OF ILLINOIS)
)
) SS
COUNTY OF C O O K)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Esther Naomi Sutton, 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.

GIVEN under my hand and Notarial Seal March 26, 2001.

Chaim Aaron Weinberg
Notary Public



CHAIM AARON WEINBERG
Notary Public State of New York
No. 01WE4801783
Qualified in Kings County
Commission Expires 02/28/2002

Property of Cook County Clerk's Office

EXHIBIT A

LEGAL DESCRIPTION:

Parcel No. 1:

Lots 27 and 28 in Block 2 in Weage, Eberhardt and Bartlett's Subdivision of the South East ¼ of the North East ¼ of Section 2, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois

COMMONLY KNOWN AS: 3350-52 W. Evergreen, Chicago, Illinois
P.I.N.: 16-02-218-025

Parcel No. 2:

Lots 25, 26 and 27 in Block 7 in Johnston and Cox Subdivision of the Southwest ¼ of the Southwest ¼ of Section 36, Township 40 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois

COMMONLY KNOWN AS: 3050-54 W. North Avenue/1609-11 N. Albany, Chicago, Illinois
P.I.N.: 13-36-326-033-0000