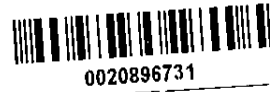


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Cook County Recorder 71.50

THIS DOCUMENT PREPARED BY AND AFTER
RECORDING TO BE RETURNED TO:
DEMETRIUS CARNEY, ESQ.
WILDMAN, HARROLD, ALLEN & DIXON
225 WEST WACKER DRIVE
SUITE 2800
CHICAGO, ILLINOIS 60606



Property of Cook County
**ASSUMPTION AND AMENDMENT TO
MORTGAGES AND LOAN DOCUMENTS**

This Agreement (this "Amendment") is dated as of May 10, 2002, (the "Effective Date") and is by and among WILLIAM H. DUNBAR, JR. as Trustee of the William H. Dunbar, Jr., Revocable Trust under Trust Agreement ("Trust Agreement") dated February 8, 1994 ("Trustee"), WILLIAM H. DUNBAR, JR. ("Original Borrower") and SEAWAY NATIONAL BANK OF CHICAGO ("Lender").

RECITALS

P.N.T.N.

A. Lender extended a credit facility (the "Loan") to William H. Dunbar, Jr., individually ("Original Borrower") in the original principal amount of Eight Hundred Twenty Three Thousand Two Hundred Twenty Five and No/100 Dollars (\$823,225.00).

B. In connection with the Loan, Original Borrower executed and delivered to Lender a Note (the "Note") dated as of September 29, 2000, in the original principal amount of Eight Hundred Twenty Three Thousand Two Hundred Twenty Five and No/100 Dollars (\$823,225.00), together with certain other Loan Documents (hereinafter defined). The principal balance of the Note as of the Effective Date is Eight Hundred Thousand Two Hundred Sixty Six and 29/100 Dollars (\$800,266.29).

C. The Loan, as evidenced by the Note, is secured by (among other Related Documents, as that term is defined in the Mortgage) the Mortgages and Assignments of Rents executed by Original Borrower in favor of Lender dated as of September 29, 2000 against the Properties, as defined in Recital D below (each individually a "Mortgage" or "Assignment", and collectively, "Mortgages" and "Assignments" respectively). The Note, Mortgages, Assignments and other Related Documents together with all amendments, modifications and supplements thereto (whether now or hereafter delivered to Lender in connection with the Loan) are

hereafter collectively referred to as the "Loan Documents". Terms not expressly defined herein shall have the meaning set forth in the Loan Documents.

D. Original Borrower has subsequently transferred its interest in the Properties legally described in Exhibit A (each individually a "Property" and collectively the "Properties"), to Trustee, and Trustee desires to assume Original Borrower's obligations under the Note and Loan Documents, without releasing Original Borrower from his obligations, liabilities or the Indebtedness under the Note and Loan Documents.

E. Original Borrower and Trustee have requested that Lender reduce the interest rate payable pursuant to the Note.

F. The parties desire to amend the Loan Documents to provide for the foregoing and certain other terms and provisions as hereinafter provided.

G. Trustee, Original Borrower and Lender deem it to be in their best interests to modify the Loan Documents as hereinafter provided.

NOW, THEREFORE, in consideration of the above recitals and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree acknowledge and agree as follows:

1. All capitalized terms used herein shall have the same meaning as such terms are used in the Loan Documents.

2. The Recitals are hereby incorporated into and shall become part of this Amendment.

3. Commencing as of the Effective Date, the Note is hereby amended by reducing the interest rate from nine and 25/100 percent (9.25%) to eight and 00/100 percent (8.00%) per annum and the monthly payments of principal and interest are reduced from Seven Thousand Five Hundred Thirty Nine and 64/100 Dollars (\$7,539.64) to Six Thousand Nine Hundred Thirty One and 27/100 Dollars (\$6,931.27). The payments under the Note (as modified herein) shall consist of principal and interest.

4. Trustee hereby assumes and agrees to pay and perform the indebtedness, liabilities and obligations of Original Borrower under the Note and Loan Documents, as amended herein. Trustee also assumes and agrees to be bound by all Original Borrower's covenants, agreements and Indebtedness set forth in the Note and Loan Documents. Nothing contained herein shall constitute a release of Original Borrower from any of his liabilities, obligations, or indebtedness under the Note and other Loan Documents including any covenants agreements or indebtedness therein. The liability of Trustee and Original Borrower under the Note and Loan Document shall be joint and several.

5. Concurrently with the execution of this Amendment, Trustee and Original Borrower shall deliver to Lender a date down endorsement of the existing loan

policy (policy numbers 3024560, 3024559, and 3024558) issued by Professional National Title Network, Inc. to cover the recording of the Assumption and Amendment subject only to the exceptions to title that Lender took subject to at the time the mortgages were recorded; gap undertakings and ALTA statements as required to issue such date down endorsements; and a certified copy of the Trust Agreement.

6. All references in the Loan Documents to Original Borrower shall be deemed to be amended to refer to Original Borrower and Trustee, jointly and severally.

7. Lender hereby consents to Borrower's transfer of the Properties to Trustee.

8. In all other respects, the terms and provisions of the Loan Documents, as hereby amended, shall remain in full force and effect.

9. This document may be executed in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

10. Trustee represents and warrants that no default, breach or Event of Default has occurred under any of the Loan Documents, as hereby amended, and Trustee hereby reaffirms all of its representations, covenants, agreements and obligations under the Loan Documents, and agrees that the Loan Documents, as amended, secure Trustee's obligations under the Loan. In furtherance of the foregoing, Trustee's execution of this Amendment shall constitute its signature on all Loan Documents as of the original date thereof.

11. Trustee hereby consents to the recording of this Amendment to Mortgages and Loan Documents in the appropriate real estate records and further agrees to undertake any other actions and liabilities reasonably requested by Lender in order to effectuate the transactions herein contemplated, including but not limited to the payment of all Lender's costs, fees, and expenses in connection herewith.

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IN WITNESS WHEREOF, Trustee, Original Borrower and Lender have executed this Amendment as of the date and year first above written.

ORIGINAL BORROWER:

William H. Dunbar, Jr.
WILLIAM H. DUNBAR, JR.

TRUSTEE:

William H. Dunbar, Jr.
WILLIAM H. DUNBAR, JR., as Trustee of the
William H. Dunbar, Jr., Revocable Trust

LENDER:

SEAWAY NATIONAL BANK OF CHICAGO

By

Arlene Williams
Its: ARLENE WILLIAMS
SENIOR VICE PRESIDENT

Property of Cook County Clerk's Office

UNOFFICIAL COPY


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STATE OF ILLINOIS

COUNTY OF COOK

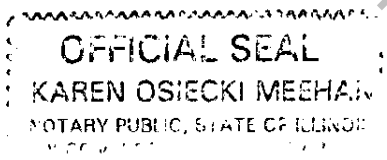
I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that WILLIAM H. DUNBAR, JR. personally known to me to be the same persons whose name is subscribed to the foregoing instrument, appeared before me and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 24th day of MAY, 2002.



Notary Public

My Commission Expires:



STATE OF ILLINOIS

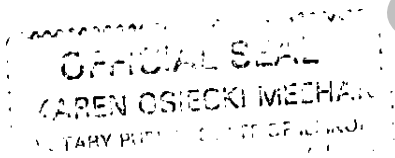
COUNTY OF COOK

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that WILLIAM H. DUNBAR, JR. as Trustee of the William H. Dunbar Revocable Trust personally known to me to be the same persons whose name is subscribed to the foregoing instrument, appeared before me 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 this 24th day of MAY, 2002.

Karen Osiecki Mechar
Notary Public

My Commission Expires:



STATE OF ILLINOIS

COUNTY OF COOK

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that Arlene Williams personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Senior Vice President and of SEAWAY NATIONAL BANK OF CHICAGO, an Illinois Doctoral Association appeared before me 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 Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 3rd day of June, 2002.

Joi D Monroe
Notary Public

My Commission Expires:



Property of Cook County Clerk's Office

UNOFFICIAL COPY**EXHIBIT A****MORTGAGES**

<u>Property</u>	<u>Date recorded</u>	<u>Cook County Recorder's Office Document No.</u>
1. 2550 W. Collins Street Blue Island, IL 60406	October 27, 2000	00845720
2. 1848-50 West 79 th Street Chicago, IL	October 26, 2000	00844753
3. 12248-54 South Gregory Street Blue Island, IL 60406	_____	_____

ASSIGNMENT OF RENTS

<u>PROPERTY</u>	<u>DATE RECORDED</u>	<u>COOK COUNTY RECORDER'S OFFICE DOCUMENT NO.</u>
1. 2250 W. Collins Street Blue Island, IL 60406	_____	00845721
2. 1848-50 West 79 th Street Chicago, IL	_____	00844754
3. 12248-54 South Gregory Street Blue Island, IL 60406	_____	00845721

UNOFFICIAL COPY**EXHIBIT B**

2550 West Collins Street, Blue Island, IL 60406

THE SOUTH 11 ½ FEET OF THE SOUTH ½ OF LOT 14 AND ALL OF LOT 15 IN BLOCK 1 IN SOUTH HIGHLANDS, A SUBDIVISION OF THE SOUTH ½ OF THE NORTHEAST ¼ OF THE SOUTHEAST ¼ AND THE NORTH ½ OF LOTS 1 AND 2 IN THE ASSESSOR'S DIVISION OF THE SOUTHEAST ¼ OF THE SOUTHEAST ¼ OF SECTION 25, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.: 24-25-410-009-0000

1848-50 West 79th Street, Chicago, IL 60620

LOT 17 AND 18 AND THE EAST 7 FEET 5 ½ INCHES OF LOT 19 IN RESUBDIVISION OF THE WEST ½ OF BLOCK 59 IN DEWEY AND VANCE SUBDIVISION OF THE SOUTH ½ OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.: 20-30-430-040-0000

12248-54 South Gregory Street, Blue Island, IL 60406

THE EAST 36 FEET OF LOT 13 IN BLUE ISLAND RIDGE, A SUBDIVISION OF PART OF BLOCKS 7 & 8 IN SOUTH WASHINGTON HEIGHTS, A SUBDIVISION OF THE NORTHWEST ¼ OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 4, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.: 25-30-131-032-0000