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MERCURY TITLE COMPANY, L.L.C.

2036367 1 of 1 DK

THIS INSTRUMENT PREPARED BY:

Bruce A. Salk
Cohen, Salk & Huvard, P.C.
630 Dundee Road, Suite 120
Northbrook, Illinois 60062

AND AFTER RECORDING MAIL TO:

First Eagle National Bank
1201 West Madison Street
Chicago, Illinois 60607
Attn: Joseph Kunzon



Doc#: 0426427037
Eugene "Gene" Moore Fee: \$36.00
Cook County Recorder of Deeds
Date: 09/20/2004 11:00 AM Pg: 1 of 7

ASSUMPTION AND MODIFICATION AGREEMENT

THIS ASSUMPTION AND MODIFICATION AGREEMENT (hereinafter referred to as this "Modification Agreement") made as of this 9th day of August, 2004, by and among POPLAR CREEK PROPERTIES, L.L.C., an Illinois limited liability company ("Poplar"), RWP 5250, L.L.C., an Illinois limited liability company ("Borrower"), ROBERT L. KOZONIS and JOANN KOZONIS (Robert L. Kozonis and JoAnn Kozonis, are each a "Guarantor", and collectively, the "Guarantors") (Poplar, Borrower and Guarantors are hereinafter collectively referred to as the "Obligors") and FIRST EAGLE NATIONAL BANK ("Lender").

WITNESSETH:

WHEREAS, on August 1, 2003, Borrower executed and delivered to Lender that certain amended and restated mortgage note in the original principal sum of Two Million Two Hundred Thousand and 00/100 (\$2,200,000.00) Dollars (as modified, assumed or replaced from time to time, the "Note"), which Note is secured by the following documents (the following documents and any and all other instruments executed by any Obligor, as modified by that certain modification agreement dated as of August 1, 2003 by and among LASALLE BANK NATIONAL ASSOCIATION as successor trustee to Comerica Bank-Illinois not personally, but as Trustee under Trust Agreement dated June 10, 1993 and known as Trust No. 11806 ("Trustee"), Poplar, Borrower, Guarantors and Lender and recorded in the Office of the Recorder of Deeds of Cook County, Illinois (the "Recorder's Office") as Document No. 0400819084 are hereinafter collectively referred to as the "Loan Documents"):

- (i) junior mortgage and security agreement dated December 18, 2001, made by Trustee in favor of Lender, recorded in the Recorder's Office as Document No. 0020029946 (the "Mortgage") on property commonly known as 3 vacant lots in Hoffman Estates, Illinois and legally described on Exhibit "A" attached hereto and made a part hereof (the "Real Property");
- (ii) junior assignment of rents and of lessor's interest in leases dated December 18, 2001 made by Trustee and Poplar in favor of Lender, recorded in the Recorder's Office as Document No. 0020029947 (the "Assignment");

M.G.R. TITLE

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- (iii) collateral assignment of beneficial interest in land trust and security agreement dated December 18, 2001 made by Poplar in favor of Lender (the "ABI");
- (iv) guaranty dated December 18, 2001 made by Guarantors in favor of Lender; and
- (v) environmental indemnity agreement dated December 18, 2001 made by Guarantors in favor of Lender.

WHEREAS, at the direction of the beneficiaries of the Trustee, the Trustee has conveyed the Real Property to Poplar; and

WHEREAS, the Obligors have requested that Lender consent to the assumption of the Mortgage and Assignment by Poplar; and

WHEREAS, Lender has consented to such requests, provided the parties hereto execute and deliver this Modification Agreement to Lender;

NOW THEREFORE, in consideration of the mutual promises of the parties hereto, and upon the express conditions that the lien of the Mortgage held by Lender is a valid, first and subsisting lien on the Real Property and that the execution of this Modification Agreement will not impair the lien of said Mortgage and that there is no existing second mortgage or other liens subsequent to the lien of the Mortgage held by Lender that will not be paid in full and released concurrently herewith (for breach of which conditions, or either of them, this Modification Agreement shall not take effect and shall be void), **IT IS AGREED AS FOLLOWS:**

1. The parties represent and agree that the foregoing recitals are true and correct.
2. Poplar hereby assumes all of the indebtedness, liabilities, and obligations of the Trustee under the Mortgage and the Assignment, as if Poplar was an original maker or grantor of such documents, and covenants and agrees to pay, perform and observe all of the indebtedness, liabilities, and obligations (including, without limitation, all covenants, agreements and undertakings) of the Trustee under the Mortgage and Assignment.
3. Except for the modifications stated herein, the Note, the Mortgage, the Assignment and the other Loan Documents are not otherwise changed, modified or amended.
4. Contemporaneously with the execution of this Modification Agreement by Lender, Obligors shall pay to Lender all of Lender's attorneys' fees incurred in connection with the negotiation and documentation of the agreements contained in this Modification Agreement, all recording fees and charges, title insurance charges and premiums, appraisal fees, and all other expenses, charges, costs and fees necessitated by or otherwise relating to this Modification Agreement (the "Additional Fees"). If any of the Additional Fees are not paid at the time this Modification Agreement is executed by Lender, such Additional Fees shall be paid by Obligors within five days after written demand therefor by Lender, and if not timely paid, they shall bear

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interest from the date so incurred until paid at an annual rate equal to the Default Rate (as defined in the Note).

5. The Real Property described in the Mortgage shall remain in all events subject to the lien, charge or encumbrance of the Mortgage, and nothing herein contained, and nothing done pursuant hereto, shall affect or be construed to affect the lien, charge or encumbrance of the Mortgage, or the priority thereof over any other liens, charges, or encumbrances or conveyances, or, except as expressly provided herein, to release or affect the liability of any party or parties whomsoever may now or hereafter be liable under or on account of the Note, the Mortgage and/or the Assignment, nor shall anything herein contained or done in pursuance thereof affect or be construed to affect any other security or instrument, if any, held by Lender as security for or evidence of the aforesaid indebtedness.

6. Borrower and Guarantors hereby irrevocably consent to the aforesaid assumption by Poplar and the modification of the Loan Documents, and irrevocably agree that their liability under the Note and the Loan Documents shall not in any way be affected, modified, or discharged in any fashion by the assumption of the Mortgage and Assignment contained in this Modification Agreement.

7. The Obligors hereby ratify and confirm their respective obligations and liabilities under the Note, the Mortgage, the Assignment and the other Loan Documents, as hereby assumed, and the liens and security interest created thereby, and acknowledge that they have no defenses, claims or set-offs against the enforcement by Lender of the respective obligations and liabilities of the Obligors under such documents, as so assumed.

8. This Modification Agreement shall, in all respects, be governed by and construed in accordance with the laws of the State of Illinois, including all matters of construction, validity and performance.

9. This Modification Agreement constitutes the entire agreement between the parties with respect to the aforesaid modification and shall not be amended or modified in any way except by a document in writing executed by all of the parties thereto.

10. This Modification Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall be one agreement.

11. This Modification Agreement shall extend to and be binding upon the parties hereto, their heirs, personal representatives, successors and assigns.

12. Lender's consent to this Modification Agreement shall be subject to Lender (or Lender's nominee) having received the following in a form and substance acceptable to Lender on or before September 30, 2004 (the "Modification Termination Date"):

(a) An endorsement to Chicago Title Insurance Company Loan Policy No. 72107-504126 (Mercury Title Company, L.L.C. commitment number 2036367) (the "Title Policy") which (i) amends the description of the Mortgage insured under the Title Policy to include this


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Modification Agreement, (ii) amends the description of the Assignment to include this Modification Agreement, (iii) extends the effective date of the Title Policy to the date of the recording of this Modification Agreement, (iv) includes no additional exceptions to title other than those that have been approved in writing by Lender, (v) states that all real estate taxes and assessments applicable to the Real Property which are due and payable as of the date of such endorsement have been paid in full; and (vi) states that title to the Real Property is vested in Poplar; and


(b) Such other documents as Lender may reasonably require.


IN WITNESS WHEREOF, the undersigned have caused this Modification Agreement to be executed as of the date first above written.

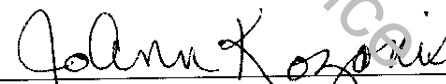
POPLAR CREEK PROPERTIES, L.L.C., an Illinois limited liability company

By: 
Robert L. Kozonis, Manager

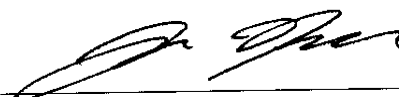
RWP 5250, L.L.C., an Illinois limited liability company

By: 
Robert L. Kozonis, Manager


ROBERT L. KOZONIS, individually


JOANN KOZONIS, individually

FIRST EAGLE NATIONAL BANK

By: 
Its: Vice President

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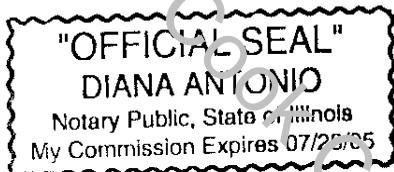
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Robert L. Kozonis and JoAnn Kozonis personally known to me as managers of POPLAR CREEK PROPERTIES, L.L.C., an Illinois limited liability company and 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, sealed and delivered the said instrument as such manager of said limited liability company, pursuant to authority, given by the members of said limited liability company, as their own and free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 9th day of August, 2004.

Diana Antonio

Notary Public



My Commission Expires: _____

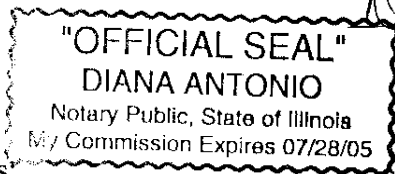
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Robert L. Kozonis personally known to me as a Manager of RWP 5250, L.L.C., an Illinois limited liability company and 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, sealed and delivered the said instrument as such Manager of said limited liability company, pursuant to authority, given by the members of said limited liability company, as his own and free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 9th day of August, 2004.

Diana Antonio

Notary Public



My Commission Expires: _____

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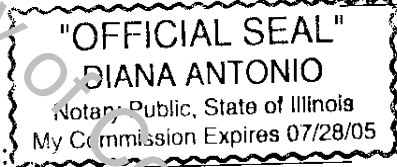
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that ROBERT L. KOZONIS and JOANN KOZONIS personally appeared before me this day and subscribed their names to the foregoing instrument for the uses and purposes therein stated.

Given under my hand and notarial seal this 9th day of August, 2004.

Diana Antonio

Notary Public



My Commission Expires:

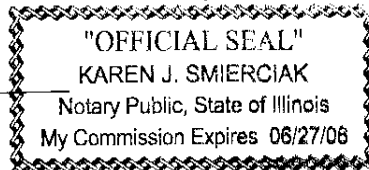
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, do hereby certify that Joseph Kumzon, of FIRST EAGLE NATIONAL BANK, a national bank, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President, 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.

Given under my hand and notarial seal this 10th day of August, 2004.

Karen J. Smierciak

Notary Public



My Commission Expires: 6/27/06

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EXHIBIT "A"

PIN: 07-07-400-061
07-07-400-062
07-07-400-063

ADDRESS: 3 vacant lots in Hoffman Estates, IL

LOTS 2, 3 AND 4 IN POPLAR CREEK OFFICE PLAZA, BEING A SUBDIVISION OF PART OF THE EAST HALF OF SECTION 7, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 17, 1993 AS DOCUMENT 93747914, IN COOK COUNTY, ILLINOIS.