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WHEN RECORDED MAIL TO: )

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Chicago, Illinois 60602 )



Doc#: 0506327081  
Eugene "Gene" Moore Fee: \$36.50  
Cook County Recorder of Deeds  
Date: 03/04/2005 12:45 PM Pg: 1 of 7

SPACE ABOVE THIS LINE  
FOR RECORDER'S USE

## ASSIGNMENT AND ASSUMPTION AGREEMENT (LOAN DOCUMENTS)

This Assignment and Assumption Agreement (the "Agreement") is dated as of December 28, 2004, by and between the CLC Creditors' Grantor Trust, a trust formed under the laws of the State of Illinois (the "Assignor"), and Ottawa Savings Bank (the "Assignee").

### RECITALS:

WHEREAS, on March 28, 2003, Commercial Loan Corporation ("CLC") made a loan (the "Loan") to Wilson Builders, LLC, an Illinois limited liability company (the "Borrower"), evidenced by a promissory note (the "Note") in the original principal amount of \$430,000.00, as modified by that certain Allonge, dated as of December 23, 2004;

WHEREAS, the Loan and the Note are secured by that certain Mortgage, dated as of March 28, 2003 (the "Mortgage"), that certain Assignment of Rents, dated as of March 28, 2003 (the "Assignment of Rents"), and that certain Financing Statement, dated as of April 10, 2003 (the "Financing Statement");

WHEREAS, the Loan and the Note are also evidenced by certain other instruments, documents and agreements (together with the documents identified herein, the "Loan Documents"), including, without limitation, those instruments, documents and agreements listed in Exhibit A attached hereto and incorporated herein;

WHEREAS, the Mortgage and the Assignment of Rents encumber real property commonly known as 3704-06 West Cullom Avenue, Chicago, Illinois 60618 (the "Encumbered Property"), which is more particularly described on Exhibit B attached hereto and incorporated herein;

WHEREAS, the Mortgage was recorded on April 10, 2003, as Document No. 0030480553 in the Cook County Recorder's Office;

WHEREAS, the Assignment of Rents was recorded on April 10, 2003, as Document No. 0030480554 in the Cook County Recorder's Office;

WHEREAS, pursuant to the Assignment of Rents, Borrower granted to CLC a continuing security interest in, and conveyance of, all of Borrower's right, title and interest under any and

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all present and future leases, including all rents, revenue, income, issues, royalties, bonuses, accounts receivable, cash or security depositions, advance rentals, profits and proceeds from the Encumbered Property, as well as any payments or benefits derived from such leases, including Borrower's rights to enforce such leases and to receive and collect payment and proceeds thereunder;

WHEREAS, the Financing Statement was recorded on April 10, 2003, as Document No. 0030480556 in the Cook County Recorder's Office;

WHEREAS, CLC filed a voluntary petition for reorganization under Chapter 11 of Title 11 of the United States Code on May 13, 2004, as Case No. 04-18496, In re Commercial Loan Corporation, in the United States Bankruptcy Court for the Northern District of Illinois (the "Bankruptcy Court");

WHEREAS, on or about May 26, 2004, the Richard M. Fogel was appointed Chapter 11 Trustee of CLC;

WHEREAS, on December 15, 2004, the Bankruptcy Court entered an Order (the "Confirmation Order") (i) confirming the Creditors' Second Amended Plan of Liquidation, (ii) creating Assignor, (iii) directing that all of the assets of CLC be transferred to Assignor, and (iv) directing that Assignor, *inter alia*, transfer all rights, title and interest to the Loan and the Loan Documents to Assignee;

WHEREAS, on December 23, 2004, CLC and Assignor entered into an Assignment and Assumption Agreement (the "Assignment"), pursuant to which CLC conveyed to Assignor, *inter alia*, all of CLC's rights under the Loan and the Loan Documents;

WHEREAS, the Assignment was recorded on February 4, 2003, as Document No. 0503534103 in the Cook County Recorder's Office; and

WHEREAS, in compliance with the Confirmation Order, Assignor now desires to assign and transfer to Assignee, and Assignee now desires to assume, all of Assignor's right, title, obligations and interests in, to and under the Loan and the Loan Documents, all upon the terms and conditions set forth herein.

## AGREEMENT

In furtherance of the foregoing, Assignor and Assignee hereby agree as follows:

1. **Assignment and Assumption.** Assignor does hereby transfer, assign, grant and convey to Assignee, its successors and assigns, all of the right, title and interest of Assignor in, to and under the Loan Documents, and does hereby grant and delegate to Assignee, its successors and assigns, all of the duties and obligations of Assignor under the Loan Documents from and after the date hereof. Assignee hereby accepts the foregoing and assumes and agrees to perform the duties and obligations of Assignor under and in connection with the Loan Documents on and after the date hereof.

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2. **Severability.** Any provision of this Agreement held by a court of competent jurisdiction to be invalid or unenforceable shall not impair or invalidate the remainder of this Agreement and the effect thereof shall be confined to the provision so held to be invalid or unenforceable.

3. **APPLICABLE LAW. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE IN WHICH THE ENCUMBERED PROPERTY IS LOCATED.**

4. **Successors and Assigns.** This Agreement is binding upon and shall inure to the benefit of Assignor and Assignee and their respective successors and assigns.

5. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which when so executed shall be deemed to be an original, but all of which when taken together shall constitute one and the same instrument.

6. **Headings.** The headings, captions and arrangements used in this Agreement are for convenience only and do not affect the interpretations of this Agreement.

7. **ENTIRE AGREEMENT. THE LOAN DOCUMENTS, AS ASSIGNED AND ASSUMED BY THIS AGREEMENT, EMBODY THE FINAL, ENTIRE AGREEMENT AMONG THE PARTIES HERETO AND SUPERSEDE ANY AND ALL PRIOR COMMITMENTS, AGREEMENTS, REPRESENTATIONS AND UNDERSTANDINGS, WHETHER WRITTEN OR ORAL, RELATING TO THIS AGREEMENT, AND MAY NOT BE CONTRADICTED OR VARIED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OR DISCUSSIONS OF THE PARTIES HERETO. THERE ARE NO ORAL AGREEMENTS AMONG THE PARTIES HERETO.**

[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, Assignor and Assignee have executed this Agreement as of the date and year first above written.

**ASSIGNOR:**

CLC CREDITORS' GRANTOR TRUST

By: Brent Ohlinger  
Brent Ohlinger, not individually, but solely in his capacity as Chairperson of the CLC Creditors' Grantor Trust

**ASSIGNEE:**

OTTAWA SAVINGS BANK

By: Jon Kranov  
Name: Jon Kranov  
Title: Senior Vice President

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THE STATE OF Illinois)  
)  
COUNTY OF LaSalle)

I, Deborah J. Martin, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Jon Kranov in his capacity as Sr. Vice President of Ottawa Savings Bank, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Sr. Vice President of Ottawa Savings Bank, 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 corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 22nd day of February, 2005.

My commission expires: 5-20-2007

Deborah J. Martin  
Notary Public

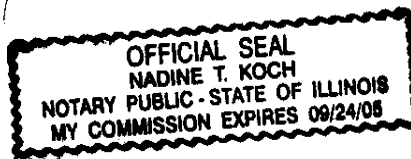
THE STATE OF Illinois)  
)  
COUNTY OF Ogle)

I, Nadine T Koch, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Brent Ohlinger, as a Chairperson of the CLC CREDITORS' GRANTOR TRUST, a trust formed under the laws of the State of Illinois, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Chairperson of said trust, 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 trust, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 16th day of February, 2005

My commission expires: 9/24/05

Nadine T Koch  
Notary Public



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## EXHIBIT A

### **Loan Documents (Loan No. 2513)**

- Promissory Note, dated as of March 28, 2003
- Business Loan Agreement, dated as of March 28, 2003
- Mortgage, dated as of March 28, 2003
- Assignment of Rents, dated as of March 28, 2003
- Financing Statement, dated as of April 10, 2003
- Commercial Guaranty of Mark Wilson, dated as of March 28, 2003
- Record of Payment, dated as of April 10, 2003
- Hazardous Substances Certificate and Indemnity Agreement, dated as of March 28, 2003
- Allonge, dated as of December 23, 2004
- Assignment and Assumption Agreement, dated as of December 23, 2004

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## EXHIBIT B

### **Legal and Common Description of Mortgaged Property**

LOT 29 IN BLOCK 6 IN SUBDIVISION OF BLOCKS 1 TO 31, INCLUSIVE IN W.B. WALKER'S ADDITION TO CHICAGO IN THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly Known As: 3704-06 West Cullom Avenue, Chicago, Illinois 60618

P.I.N. No. 13-14-305-039-0000

Property of Cook County Clerk's Office