

# UNOFFICIAL COPY

Freddie Mac Loan No. 002736195

Prepared By and  
When Recorded Mail to:

Robert B. Joselow, Esquire  
Pepper Hamilton LLP  
600 Fourteenth Street, NW  
Washington, DC 20005-2004



Doc#: 0509702339  
Eugene "Gene" Moore Fee: \$142.00  
Cook County Recorder of Deeds  
Date: 04/07/2005 01:09 PM Pg: 1 of 26

## ASSUMPTION AGREEMENT

THIS ASSUMPTION AGREEMENT ("Agreement") is made effective as of the 28<sup>th</sup> day of February 2005, by and among LASALLE BANK NATIONAL ASSOCIATION, not personally or individually, but solely as Trustee ("Land Trustee") under the provisions of that certain Trust Agreement dated June 1, 2001 and known as Trust No. 127629 ("Trust Agreement"), BARRINGTON MANOR LIMITED LIABILITY COMPANY, a Delaware limited liability company ("Barrington"), 1011 N. CLARK ST. LIMITED PARTNERSHIP, an Illinois limited partnership ("N. Clark St."), FIELDS LIMITED LIABILITY COMPANY, an Illinois limited liability company ("Fields LLC") (Barrington, N. Clark St. and Fields LLC are referred to herein collectively as "Original Beneficiaries"; Land Trustee and Original Beneficiaries are referred to herein collectively as "Original Borrower"; Barrington, N. Clark St. and BARRINGTON LAKES MANOR LLC, a Delaware limited liability company, are referred to herein collectively as "New Beneficiaries", Land Trustee and New Beneficiaries are referred to herein collectively as "New Borrower"), and the FEDERAL HOME LOAN MORTGAGE CORPORATION ("Noteholder"); AND IS ACKNOWLEDGED AND CONSENTED TO BY HOWARD FINK and DENNIS R. FIELDS ("Original Guarantors").

### RECITALS

- A. Original Borrower obtained a mortgage loan (the "Loan") from RFILLY MORTGAGE GROUP, INC., a District of Columbia corporation ("Original Lender"), which loan is secured by certain real property and improvements located on the real property (the "Property") located in the Village of Hoffman Estates, Cook County, Illinois, as more particularly described in Exhibit A attached to this Agreement.
- B. Original Borrower executed that certain Multifamily Note (Land Trust - Revision Date 11-01-2000) evidencing the Loan, dated as of June 28, 2001, in the original principal amount of \$5,750,000.00, payable to Original Lender (the "Note")
- C. To secure repayment of the Loan, Original Borrower executed and delivered to Original Lender (i) that certain Multifamily Mortgage, Assignment of Rents and Security Agreement (Illinois Land Trust - Revision Date 11-01-2000) (the

ASSUMPTION AGREEMENT  
MULTIFAMILY  
BARRINGTON MANOR APARTMENTS

Box 400-CTCC

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“Security Instrument”) of even date with the Note, which was recorded on July 3, 2001 as Document No. 0010587046 in the Office of the Recorder of Cook County, State of Illinois (the “Land Records”), and (ii) that certain Combined Security Agreement and Assignment of Rents and Leases (Land Trust – Revision Date 11-01-2000) (the “Original Combined Security Agreement”) of even date with the Note, which was recorded on July 3, 2001 as Document No. 0010587048 in the Land Records.

- D. The Note, Security Instrument and other documents executed by Original Borrower, or any one or more of the constituents of Original Borrower, in connection with the Loan, as listed on Exhibit B attached to this Agreement, are referred to collectively in this Agreement as the “Loan Documents”.
- E. Certain of Original Borrower’s obligations under the Loan Documents are guaranteed by Original Guarantors pursuant to those certain Limited Guaranties (Multistate – Revision Date 11-01-2000) dated as of June 28, 2001 executed by the Original Guarantors (the “Original Guaranty”).
- F. Original Lender endorsed the Note to the order of the Noteholder and by that certain Assignment of Security Instrument (Revision Date 11-01-2000) dated as of June 28, 2001, filed for record on July 3, 2001 in the Land Records as Document No. 0010587047, sold, assigned and transferred all right, title and interest of Original Lender in and to the Security Instrument, and by that certain Assignment of Combined Security Agreement and Assignment of Rents and Leases dated as of June 28, 2001, filed for record on July 3, 2001 in the Land Records as Document No. 0010587049, sold, assigned and transferred all right, title of interest of Original Lender in and to the Combined Security Agreement and Assignment of Rents (“Original Combined Security Agreement”) to the Noteholder and, pursuant to other Assignments dated as of June 28, 2001, Original Lender assigned and transferred all of Original Lender’s right, title and interest in and to the other Loan Documents to the Noteholder. The Noteholder is now the owner and holder of the Note and the Loan is serviced by Original Lender (the “Servicer”).
- G. Pursuant to that certain Assignment of Beneficial Interest executed by Dennis Fields and Fields LLC and accepted by Barrington Lakes Manor LLC and authorized by Noteholder and acknowledged by Land Trustee, Dennis Fields and Fields LLC have transferred to Barrington Lakes Manor LLC, as of January 31, 2005, their entire beneficial interests in, to and under the Trust Agreement. The foregoing transfers of Dennis Fields and Fields LLC’s entire beneficial interests in, to and under the Trust Agreement to Barrington Lakes Manor LLC are referred to herein collectively as the “Transfers”. Each of the foregoing Assignments of Beneficial Interest requires the consent of the Noteholder and acceptance and receipt by the Land Trustee.

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- H. Barrington Lakes Manor LLC has agreed to assume all of Dennis Fields' and Fields LLC's obligations and liabilities created or arising under the Loan Documents, and New Borrower, constituted with New Beneficiaries, has agreed to assume all of Original Borrower's rights, obligations and liabilities created or arising under the Loan Documents, with certain modifications to the Loan Documents, as set forth in Exhibit C, to this Agreement (the "Assumption").
- I. Subject to the full satisfaction of all conditions set forth below, the Noteholder has agreed to consent to the Assumption.
- J. Fields LLC desires to be released by the Noteholder from any and all obligations and liabilities under the terms and provisions of the Loan Documents, and Noteholder has agreed to release Dennis Fields and Fields LLC from further liability (except as provided in Section 14 of this Agreement).
- K. As of the date of this Agreement, the amount of the unpaid indebtedness under the Note is Five Million Seven Hundred Fifty Thousand (\$5,750,000.00 and interest at the rate set forth in the Note has been paid to Noteholder through and including January 31, 2005.

NOW, THEREFORE, in consideration of these premises, the mutual covenants contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

1. Assumption of Obligations: New Borrower covenants, promises and agrees that New Borrower jointly and severally, if more than one, will unconditionally assume and be bound by all terms, provisions and covenants of the Loan Documents, as set forth in Exhibit B to this Agreement, as if New Borrower had been the original maker of the Loan Documents. New Borrower will pay all sums to be paid and perform each and every obligation to be performed by Original Borrower under and in accordance with the terms and conditions of the Loan Documents.
2. Affirmation by New Borrower. New Borrower agrees that the Loan Documents set forth in Exhibit B to this Agreement are and shall be and remain in full force and effect, enforceable against New Borrower in accordance with their terms, except as modified as set forth in Exhibit C to this Agreement. The Property will remain subject to the lien, charge and encumbrance of the Security Instrument. Nothing contained in this Agreement or done pursuant to this Agreement shall affect or be construed to affect the lien, charge and encumbrance of the Security Instrument or the priority of the Security Instrument over other liens, charges and encumbrances. Nothing contained in the Agreement or done pursuant to this Agreement will release or be construed to release or affect the liability of any party or parties who may now or after the date of this Agreement be liable under or on account of the Note and/or the Security Instrument, except as expressly provided in this Agreement. New Borrower will be liable, for the payment of all

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sums and the performance of every obligation required under the Loan Documents to the extent set forth in the Loan Documents, as modified by this Agreement.

3. Subordination of Rights of Original Borrower and New Borrower. Any indebtedness of Original Borrower to New Borrower, or of Original Beneficiaries to New Beneficiaries, or of New Borrower to Original Borrower, or of New Beneficiaries to Original Beneficiaries, now or existing after the date of this Agreement, together with any interest on such debt, is hereby subordinated to any indebtedness of Original Borrower and its constituents or New Borrower and its constituents to the Noteholder under the Loan Documents. Any collection or receipts with respect to any such indebtedness of Original Borrower to New Borrower, or of Original Beneficiaries to New Beneficiaries, or of New Borrower to Original Borrower, or of New Beneficiaries to Original Beneficiaries, shall be collected, enforced and received by such parties (as applicable) in trust for the benefit of the Noteholder, and shall be paid over to the Noteholder on account of the indebtedness of Original Borrower and New Borrower to the Noteholder, but without impairing or affecting in any manner the liability of Original Borrower or New Borrower under the other provisions of the Loan Documents and this Agreement. However, until the occurrence of an Event of Default under the Loan Documents, Original Borrower or Original Beneficiaries or New Borrower or New Beneficiaries (as applicable) shall be entitled to retain for its own account all payments made on account of the principal of and interest on any such indebtedness; provided no such payment is made more than ten (10) days in advance of the due date thereof.
4. Modification of Note and Security Instrument. New Borrower and Noteholder agree that the provisions of the Loan Documents are modified as set forth on Exhibit C to this Agreement.
5. Replacement Reserve. New Borrower will assume Current Borrower's obligations under the Replacement Reserve Agreement executed by Original Borrower and Original Lender dated as of June 28, 2001. Servicer will apply the funds in the Replacement Reserve Account as of the date of this Agreement for the benefit of New Borrower. Original Borrower acknowledges and agrees that by executing this Agreement it relinquishes all right, title and interest it has or may have in the Replacement Reserve Account
6. Repairs. No Repair Escrow is required. Original Borrower acknowledges and agrees that Noteholder is not holding any funds pursuant to the Repair Escrow Agreement, if any, executed by Original Borrower, and Original Borrower and New Borrower acknowledge and agree that the "Repairs", as defined in that certain Repair Escrow Agreement (Revision Date 11-01-2000) dated as of June 28, 2001 executed by Original Borrower and Original Lender (the "Repair Agreement") have been completed in a timely manner in accordance with the terms and provisions of the Repair Agreement and all certifications required by

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Lender under Paragraph 3 of the Repair Agreement have been delivered to and accepted by Lender.

7. Tax and Insurance Escrow. On or prior to the execution of this Agreement, to ensure that sufficient funds are available for the payment of taxes and insurance premiums, an escrow account shall be established with Servicer, with payments to be made by New Borrower to such account in the amount required by Noteholder and/or Servicer. By execution of this Agreement, Original Borrower acknowledges and agrees that it relinquishes any right, title or interest it has or may have in any escrow account held by Servicer in connection with the Property.
8. Guaranty Requirements. A new Guaranty is not required.
9. Ratification of Original Guaranty. By signing the Acknowledgement and Consent to this Agreement where indicated below, Howard Fink:
  - a) ratifies the Original Guaranty under which he guaranteed payments of certain amounts under the Loan Documents, as more particularly set forth in the Original Guaranty;
  - b) acknowledges that the Original Guaranty remains in full force and effect without any exoneration; and
  - c) agrees that the Loan Documents as assumed by New Beneficiaries and New Borrower hereunder, and as modified by this Agreement, shall continue to be guaranteed by Howard Fink as and to the full extent provided in the Original Guaranty.

By signing the Acknowledgment and Consent to this Agreement where indicated below, Dennis R. Fields:

- a) ratifies the Original Guaranty only to the extent that he guaranties payments of the Borrower's liability under Section 18 (ENVIRONMENTAL HAZARDS) of the Security Instrument arising out of conditions existing on or before the date of this Agreement ("Preexisting Conditions"); and
- b) agrees that Section 18 (ENVIRONMENTAL HAZARDS) of the Security Instrument as assumed by New Borrower and modified by this Agreement will continue to be guaranteed by Dennis R. Fields as and to the full extent provided in the Original Guaranty for such Preexisting Conditions.
- c) Noteholder hereby releases Dennis R. Fields from any and all liability under the Original Guaranty except to the extent that the Original Guaranty guarantees payment of the Original Borrower's liability under Section 18 of the Security Instrument arising out of Preexisting Conditions.

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10. Representations. Original Beneficiaries represent and warrant to Noteholder as follows:

Barrington and N. Clark Street represent and warrant to Noteholder that:

- a) All of the representations and warranties in the Loan Documents with respect to the Property and/or Barrington and N. Clark Street are true as of the date on which Barrington and N. Clark Street execute this Agreement.
- b) Upon Noteholder's consent to the Transfer, no Event of Default (or event which, with the giving of notice or the passage of time or both, would be an Event of Default) has occurred or is continuing under the Security Instrument.
- c) Original Borrower has no claims, offsets, defenses, or counterclaims of any kind to its performance under, or Noteholder's enforcement of, the Note and the other Loan Documents; and to the extent any such counterclaims, setoffs, defenses or other causes of action may exist, whether known or unknown, Original Borrower waives all such items. Barrington and N. Clark Street acknowledge that all of the actions of Original Lender, Noteholder and Servicer in connection with the Loan have been in compliance with the terms of the applicable Loan Documents, and Barrington and N. Clark Street acknowledge and agree that the Original Lender, Noteholder and Servicer have not breached or failed to perform any duty or obligation owed to Original Borrower.
- d) There are no suits or actions threatened or pending against Barrington, N. Clark Street or the Land Trustee which affect the enforcement or validity of the Note, the Security Instrument, the Original Combined Security Agreement and/or the other Loan Documents.

Fields LLC represents and warrants to Noteholder that:

- a) All of the representations and warranties in the Loan Documents with respect to the Property (made on or before January 31, 2005) and/or Fields LLC are true as of the date on which Fields LLC executes this Agreement.
- b) Upon Noteholder's consent to the Transfer, no Event of Default (or event which, with the giving of notice or the passage of time or both, would be an Event of Default) has occurred or is continuing under the Security Instrument.
- c) Original Borrower has no claims, offsets, defenses, or counterclaims of any kind to its performance under, or Noteholder's enforcement of, the Note and the other Loan Documents; and to the extent any such counterclaims, setoffs, defenses or other causes of action may exist, whether known or unknown, Original Borrower waives all such items. Fields LLC acknowledges that all of the

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actions of Original Lender, Noteholder and Servicer in connection with the Loan have been in compliance with the terms of the applicable Loan Documents, and Fields LLC acknowledges and agrees that the Original Lender, Noteholder and Servicer has not breached or failed to perform any duty or obligation owed to Original Borrower.

d) There are no suits or actions threatened or pending against Fields LLC or the Land Trustee which affect the enforcement or validity of the Note, the Security Instrument, the Original Combined Security Agreement and/or the other Loan Documents.

11. Additional Transfers. Notwithstanding the Noteholder's consent to the Transfers, New Borrower understands and agrees that such consent shall in no way limit or operate as a waiver of the Noteholder's continuing rights under Section 21 of the Security Instrument.
12. Continuing Obligations. New Borrower will execute, acknowledge and deliver a new Combined Security Agreement and Assignment of Rents and Leases and such other documents as Noteholder or Servicer may require to document the Assumption described in this Agreement and to more fully effectuate the provisions of this Agreement. In addition, New Borrower will cause Barrington Lakes Manor LLC to execute and deliver a new Collateral Assignment of Beneficial Interest in favor of Noteholder. The failure of New Borrower to comply with the additional obligations contained in this Section will constitute an Event of Default under the Security Instrument and the Noteholder will be entitled to exercise all remedies available to it under the terms of the Loan Documents.
13. Additional Obligations.
  - a) To induce the Noteholder to consent to New Borrower's Assumption, in addition to the covenants and agreements set forth in the Loan Documents, New Borrower agrees that it will comply with the Additional Obligations set forth on Exhibit D to this Agreement.
  - b) The failure of New Borrower to comply with the Additional Obligations shall constitute a Event of Default under the Loan Documents, and the Noteholder shall be entitled to exercise all remedies available to it under the terms of the Loan Documents.
14. Release of Fields LLC; Rights of Noteholder.
  - a) In reliance upon the representations of Fields LLC, Noteholder releases Fields LLC from any and all obligations under the terms and provisions of the Loan Documents and under that certain Collateral Assignment of Beneficial Interest (Land Trust – Revision Date 11-01-2000) dated as of June 28, 2001 executed by Original Beneficiaries (the "Original CABI"),

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which Original CABI shall remain in full force and effect with respect to Barrington and N. Clark St.; provided, however, that Fields LLC is not released from any liability pursuant to Section 18 (ENVIRONMENTAL HAZARDS) of the Security Instrument arising out of conditions existing on or before the date of this Agreement ("Preexisting Conditions").

- b) If any material element of Fields LLC's representations and warranties are materially false or misleading, this release shall be canceled and Fields LLC shall remain obligated under the Loan Documents.
- c) If at any time all or any part of any payment by Original Borrower which has been applied by the Noteholder to payment of the Loan is or must be rescinded, repaid or returned by the Noteholder for any reason whatsoever (including, without limitation, the application of any bankruptcy, insolvency or other law), for purposes of this Agreement, to the extent that such payment is or must be rescinded, repaid or returned, such payment shall be deemed to have continued to be due and payable, notwithstanding such application by the Noteholder, and this Agreement shall continue to be effective as to such payment as though such application by the Noteholder had not been made. Original Borrower and New Borrower shall each remain liable to the Noteholder for the amount so rescinded, repaid or returned to the same extent as if such amount had never originally been received by the Noteholder, notwithstanding any cancellation of the Note, release or satisfaction of the Security Instrument, or the cancellation of any other Loan Document.
15. Expenses. New Beneficiaries' and New Borrower's execution of this Agreement shall constitute their agreement to pay all expenses incurred by the Noteholder in connection with this Assumption, including without limitation the payment of any title endorsement costs, attorneys' fees and assumption fees required by the Noteholder.
16. Miscellaneous.
- a) This Agreement shall be binding upon and shall inure to the benefit of the parties to this Agreement and their respective heirs, successors and permitted assigns.
- b) Except as expressly modified by this Agreement, the Note, the Security Instrument and all other Loan Documents shall be unchanged and remain in full force and effect, and are hereby expressly approved, ratified and confirmed. No provision of this Agreement that is held to be inoperative, unenforceable or invalid shall affect the remaining provisions, and to this end all provisions of this Agreement are declared to be severable.
- c) Time is of the essence of this Agreement.



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- d) This Agreement may not be changed orally, but only by an agreement in writing, signed by the party against whom enforcement of any waiver, change modification or discharge is sought.
- e) This Agreement shall be construed in accordance with the laws of the jurisdiction in which the Property is located.
- f) This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document.
- g) All notices given pursuant to the Agreement must be in writing and will be effectively given if personally delivered or, if mailed, postage prepaid, certified or registered mail, return receipt requested, to the addresses of the parties set forth below or to such other address as any party subsequently may designate in writing.
17. Executed Originals. An executed original of this Agreement shall be (i) attached permanently to the Note as an amendment to the Note, and (ii) recorded in the Land Records as a modification to the Security Instrument and the Combined Security Agreement.
18. State Specific Requirements, Land Trustee's Exculpation. This Agreement is executed by the Land Trustee, not personally or individually, but solely in its capacity as trustee of the land trust which holds title to the Property, in the exercise of the power and authority conferred upon and vested in it as trustee. It is expressly understood and agreed by the Noteholder that nothing contained in this Agreement shall be construed as creating any liability on the Land Trustee in its personal or individual capacity to perform any of the obligations of the Original Borrower or the New Borrower set forth herein, and that any recovery against the Land Trustee under this Agreement shall be solely against and out of the Property. (For further Exculpatory Provision of LaSalle Bank National Association see reverse side)

**ATTACHED EXHIBITS.** The following Exhibits are attached to this Instrument:

- |   |  |
|---|--|
| <input checked="" type="checkbox"/> Exhibit A | Legal Description of the Land (required)               |
| <input checked="" type="checkbox"/> Exhibit B | List of Loan Documents (required).                     |
| <input checked="" type="checkbox"/> Exhibit C | Modifications to Loan Documents (required).            |
| <input checked="" type="checkbox"/> Exhibit D | Additional Obligations of New Borrower, if applicable. |
| <input type="checkbox"/> Exhibit E            | Modification to Assumption Agreement, if applicable.   |

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the date written above.

### ORIGINAL BORROWER

LAND TRUSTEE:

LASALLE BANK NATIONAL ASSOCIATION,  
as Trustee Under Trust Agreement dated June 1,  
2001, Trust No. 127629, not personally or  
individually, but solely as Trustee as set forth above

By: *Harriet Denisewicz*

[Print Name]: Harriet Denisewicz

[Print Title]: Trust Officer

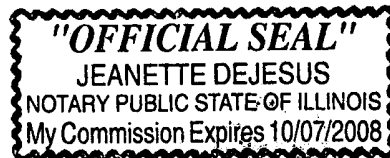
STATE OF ILLINOIS, Cook County ss:

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Harriet Denisewicz/Trust Officer of the LaSalle Bank National Association, not personally or individually, but solely as Trustee under the provisions of that certain Trust Agreement dated June 1, 2001 and known as Trust Number 127629, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Trust Officer and appeared before me this day, in person, and acknowledged that (s)he signed and delivered said instrument as his/her own free and voluntary act, and as the free and voluntary act of said banking corporation, as Trustee, for the uses and purposes therein set forth; and the said Trust Officer did also then and there acknowledge that (s)he, as custodian of the corporate seal of said banking corporation, did affix the said corporate seal of said banking corporation to said instrument as his/her own free and voluntary act and as the free and voluntary act of said banking corporation as Trustee for the uses and purposes herein set forth.

Given under my hand and notarial seal this 25 day of March, 2005.

*Jeanette DeJesus*  
Notary Public

My Commission Expires: \_\_\_\_\_



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ORIGINAL BENEFICIARIES:

BARRINGTON MANOR LIMITED LIABILITY COMPANY, a Delaware limited liability company

By: [Signature]  
Howard Fink, Director/Member

STATE OF ILLINOIS, COOK County, ss:

The foregoing instrument was acknowledged before me this 22<sup>d</sup> day of March, 2005, by Howard Fink as Director/Member on behalf of Barrington Manor Limited Liability Company, a Delaware limited liability company.

[Signature]  
Notary Public

My Commission Expires: 6/4/07



FIELDS LIMITED LIABILITY COMPANY, an Illinois limited liability company

By: \_\_\_\_\_  
Dennis R. Fields, its Manager

STATE OF ILLINOIS, \_\_\_\_\_ County, ss:

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2005, by Dennis R. Fields as Manager on behalf of Fields Limited Liability Company, an Illinois limited liability company.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

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ORIGINAL BENEFICIARIES:

BARRINGTON MANOR LIMITED LIABILITY COMPANY, a Delaware limited liability company

By: \_\_\_\_\_  
Howard Fink, Director/Member

STATE OF ILLINOIS, \_\_\_\_\_ County, ss:

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2005, by Howard Fink as Director/Member on behalf of Barrington Manor Limited Liability Company, a Delaware limited liability company.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

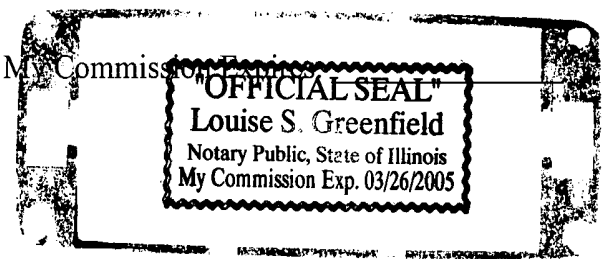
FIELDS LIMITED LIABILITY COMPANY,  
an Illinois limited liability company

By: *Dennis R. Fields*  
Dennis R. Fields, its Manager

STATE OF ILLINOIS, Cook County, ss:

The foregoing instrument was acknowledged before me his 11<sup>th</sup> day of March, 2005, by Dennis R. Fields as Manager on behalf of Fields Limited Liability Company, an Illinois limited liability company.

*Louise S. Greenfield*  
Notary Public



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1011 N. CLARK ST. LIMITED PARTNERSHIP,  
an Illinois limited partnership

By: [Signature]  
Howard Fink, its General Partner

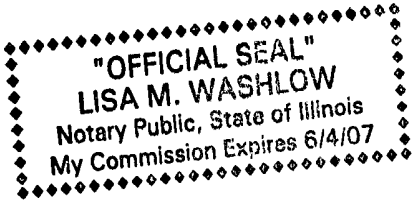
By: \_\_\_\_\_  
Leslie M. Hefter, its General Partner

STATE OF ILLINOIS, COOK County, ss:

The foregoing instrument was acknowledged before me this 22nd day of March, 2005, by Howard Fink and Leslie M. Hefter as General Partners on behalf of 1011 N. Clark St. Limited Partnership, an Illinois limited partnership.

[Signature]  
Notary Public

My Commission Expires: 6/04/07



Address for Notice to Original Borrower:

c/o Town Management  
1550 North Northwest Highway  
Park Ridge, Illinois 60077

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1011 N. CLARK ST. LIMITED PARTNERSHIP,  
an Illinois limited partnership

By: \_\_\_\_\_  
Howard Fink, its General Partner

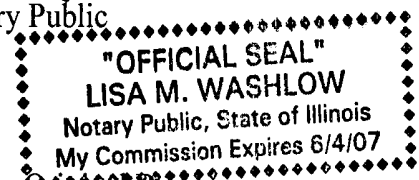
By: Leslie M. Hefter  
Leslie M. Hefter, its General Partner

STATE OF ILLINOIS, COOK County, ss:

The foregoing instrument was acknowledged before me this 2nd day of March,  
2005, by Howard Fink and Leslie M. Hefter as General Partners on behalf of 1011 N. Clark St.  
Limited Partnership, an Illinois limited partnership.

Lisa Washlow  
Notary Public

My Commission Expires: 6/4/07



Address for Notice to Original Borrower:

c/o Town Management  
1550 North Northwest Highway  
Park Ridge, Illinois 60077

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## NEW BORROWER

LAND TRUSTEE:

LASALLE BANK NATIONAL ASSOCIATION,  
as Trustee Under Trust Agreement Dated June 1,  
2001, Trust No. 127629, not personally or  
individually, but solely as Trustee as set forth above

By: Harriet Denisewicz

[Print Name]: Harriet Denisewicz

[Print Title]: Trust Officer

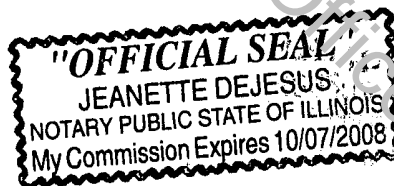
STATE OF ILLINOIS, Cook County ss:

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Harriet Denisewicz, Trust Officer of the LaSalle Bank National Association, not personally or individually, but solely as Trustee under the provisions of that certain Trust Agreement dated June 1, 2001 and known as Trust Number 127629, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Trust Officer and appeared before me this day, in person, and acknowledged that (s)he signed and delivered said instrument as his/her own free and voluntary act, and as the free and voluntary act of said banking corporation, as Trustee, for the uses and purposes therein set forth; and the said Trust Officer did also then and there acknowledge that (s)he, as custodian of the corporate seal of said banking corporation, did affix the said corporate seal of said banking corporation to said instrument as his/her own free and voluntary act and as the free and voluntary act of said banking corporation as Trustee for the uses and purposes herein set forth.

Given under my hand and notarial seal this 25 day of March, 2005.

Jeanette DeJesus  
Notary Public

My Commission Expires: \_\_\_\_\_



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NEW BENEFICIARIES: BARRINGTON MANOR LIMITED LIABILITY COMPANY, a Delaware limited liability company

By: [Signature]  
Howard Fink, its Director/Manager

BARRINGTON LAKES MANOR LLC, a Delaware limited liability company

By: Barrington Lakes Limited Partnership, an Illinois limited partnership, its Sole Member

By: [Signature]  
Howard Fink, General Partner

By: \_\_\_\_\_  
Leslie M. Hefter, General Partner

1011 N. CLARK ST. LIMITED PARTNERSHIP, an Illinois limited partnership

By: [Signature]  
Howard Fink, its General Partner

By: \_\_\_\_\_  
Leslie M. Hefter, General Partner

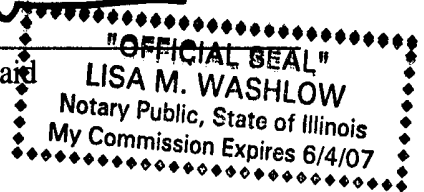
STATE OF ILLINOIS, Cook County, ss:

On February 28, 2005, before me, the undersigned, a Notary Public in and for said State, personally appeared HOWARD FINK, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument as General Partner of Barrington Lakes Limited Partnership, Sole Member of Barrington Lakes Manor LLC, and as Director/Manager of Barrington Manor Limited Liability Company, and as General Partner of 1011 N. Clark St. Limited Partnership, and acknowledged that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the same.

WITNESS my hand and official seal.

[Signature]

Notary Public in and for said  
County and State



My Commission Expires: 6/4/07



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NEW BENEFICIARIES: BARRINGTON MANOR LIMITED LIABILITY COMPANY, a Delaware limited liability company

By: \_\_\_\_\_  
Howard Fink, its Director/Manager

BARRINGTON LAKES MANOR LLC, a Delaware limited liability company

By: Barrington Lakes Limited Partnership, an Illinois limited partnership, its Sole Member

By: \_\_\_\_\_  
Howard Fink, General Partner

By: Leslie M. Hefter  
Leslie M. Hefter, General Partner

1011 N. CLARK ST. LIMITED PARTNERSHIP, an Illinois limited partnership

By: \_\_\_\_\_  
Howard Fink, its General Partner

By: Leslie M. Hefter  
Leslie M. Hefter, General Partner

STATE OF ILLINOIS, COOK County, ss:

On February 17, 2005, before me, the undersigned, a Notary Public in and for said State, personally appeared HOWARD FINK, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument as General Partner of Barrington Lakes Limited Partnership, Sole Member of Barrington Lakes Manor LLC, and as Director/Manager of Barrington Manor Limited Liability Company, and as General Partner of 1011 N. Clark St. Limited Partnership, and acknowledged that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the same.

WITNESS my hand and official seal.

Lisa M. Washlow  
Notary Public in and for said  
County and State  
"OFFICIAL SEAL"  
LISA M. WASHLOW  
Notary Public, State of Illinois  
My Commission Expires 6/4/07

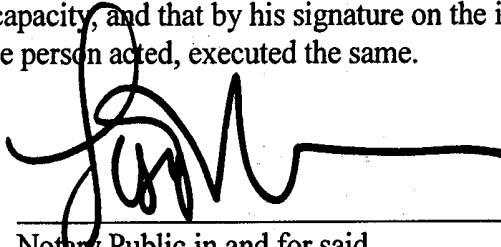
My Commission Expires: 6/4/07

# UNOFFICIAL COPY

STATE OF ILLINOIS, COOK County, ss:

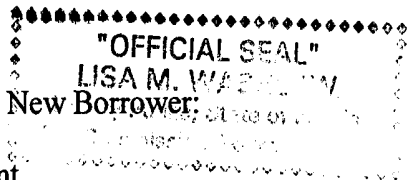
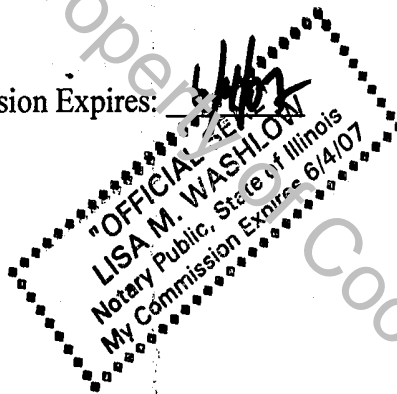
On February 27, 2005, before me, the undersigned, a Notary Public in and for said State, personally appeared LESLIE M. HEFTER, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument as General Partner of Barrington Lakes Limited Partnership, Sole Member of Barrington Lakes Manor LLC, and as General Partner of 1011 N. Clark St. Limited Partnership and acknowledged that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the same.

WITNESS my hand and official seal.



Notary Public in and for said  
County and State

My Commission Expires: 4/4/07



Address for Notice to New Borrower:

c/o Town Management  
1550 North Northwest Highway  
Park Ridge, Illinois 60077

COOK County Clerk's Office

# UNOFFICIAL COPY

CONSENTED TO BY NOTEHOLDER:

FEDERAL HOME LOAN MORTGAGE CORPORATION

By: [Signature]  
[Print Name] Bryan Dickson  
[Print Title] Assistant Secretary/Treasurer

STATE OF VIRGINIA, Stafford County, ss:

I, the undersigned, a Notary Public, in and for the County and State aforesaid, do hereby certify that Bryan Dickson of Federal Home Loan Mortgage Corporation, on behalf of Federal Home Loan Mortgage Corporation, personally known to me to be the same person whose name is subscribed on the foregoing instrument, appeared before me this day, in person, and acknowledged that (s)he signed and delivered said instrument as his/her own free and voluntary act, and on behalf of said mortgage corporation, for the uses and purposes therein set forth.

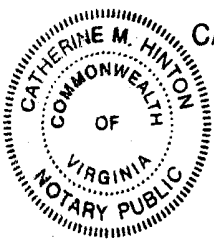
Given under my hand and notarial seal this 18<sup>th</sup> day of March 2005.

Catherine M. Hinton  
Notary Public

My Commission Expires: 3-31-2008

Address for Notice to Noteholder:

Attention: Director of Loan Servicing  
8100 Jones Branch Drive  
McLean, Virginia 22102-3110



CATHERINE M. HINTON  
NOTARY PUBLIC  
COMMONWEALTH  
OF VIRGINIA  
My Commission Expires  
March 31, 2008

# UNOFFICIAL COPY

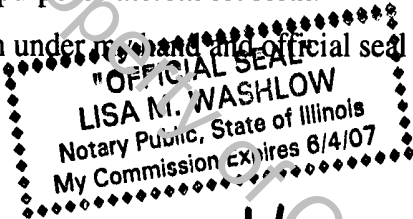
ACKNOWLEDGED AND CONSENTED TO BY  
GUARANTORS:

By: [Signature]  
Howard Fink

STATE OF ILLINOIS, COOK County, ss:

I, LISA WASHLOW, a Notary Public in and for said county and state, do hereby certify that Howard Fink, personally known to me to be the same person whose name is subscribed in the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 2nd day of March, 2005.



[Signature]  
Notary Public

My Commission Expires: 6/4/07

By: \_\_\_\_\_  
Dennis R. Fields

STATE OF ILLINOIS, \_\_\_\_\_ County, ss:

I, \_\_\_\_\_, a Notary Public in and for said county and state, do hereby certify that Dennis R. Fields, personally known to me to be the same person whose name is subscribed in the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 2005.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

Address for Notice to Guarantors:

c/o Town Management  
1550 North Northwest Highway  
Park Ridge, Illinois 60077

# UNOFFICIAL COPY

ACKNOWLEDGED AND CONSENTED TO BY  
GUARANTORS:

By: \_\_\_\_\_  
Howard Fink

STATE OF ILLINOIS, \_\_\_\_\_ County, ss:

I, \_\_\_\_\_, a Notary Public in and for said county and state, do hereby certify that Howard Fink, personally known to me to be the same person whose name is subscribed in the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 2005.

\_\_\_\_\_  
Notary Public

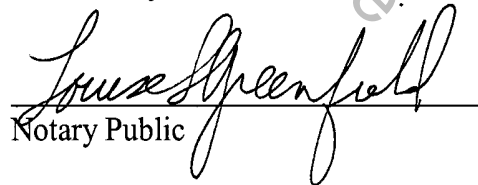
My Commission Expires: \_\_\_\_\_

By:   
Dennis R. Fields

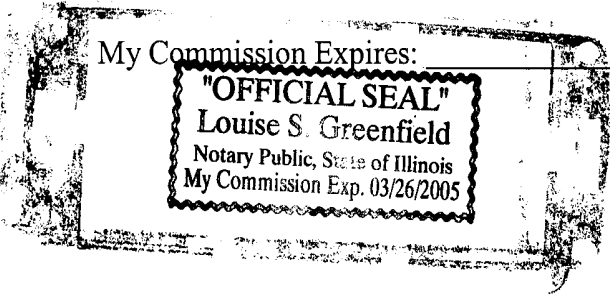
STATE OF ILLINOIS, Cook County, ss:

I, Louise S. Greenfield, a Notary Public in and for said county and state, do hereby certify that Dennis R. Fields, personally known to me to be the same person whose name is subscribed in the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 11<sup>th</sup> day of March, 2005.

  
Notary Public

My Commission Expires: \_\_\_\_\_



Address for Notice to Guarantors:

c/o Town Management  
1550 North Northwest Highway  
Park Ridge, Illinois 60077

**UNOFFICIAL COPY****EXHIBIT A****[DESCRIPTION OF THE LAND]****PARCEL 1:**

LOT 1 OF TOWN AND COUNTRY II AT HOFFMAN ESTATES, BEING A SUBDIVISION OF PART OF THE WEST 25 CHAINS OF THE NORTH WEST ¼ OF SECTION 15, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS ACCORDING TO THE PLAT OF SUBDIVISION RECORDED AS DOCUMENT 18498935.

**PARCEL 2:**

LOT 2 OF TOWN AND COUNTRY II AT HOFFMAN ESTATES, BEING A SUBDIVISION OF PART OF THE WEST 25 CHAINS OF THE NORTH WEST ¼ OF SECTION 15, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS ACCORDING TO THE PLAT OF SUBDIVISION RECORDED AS DOCUMENT 18498935.

**PARCEL 3:**

LOT 1 IN TOWN AND COUNTRY IV AT HOFFMAN ESTATES, BEING A SUBDIVISION OF PART OF THE WEST 25 CHAINS OF THE NORTH WEST ¼ OF SECTION 15, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS ACCORDING TO THE PLAT OF SUBDIVISION RECORDED AS DOCUMENT 19185505.

**PARCEL 4:**

LOT 1 IN THE VAVRUS ADDITION TO HOFFMAN ESTATES, BEING A SUBDIVISION OF PART OF THE WEST 25 CHAINS OF THE NORTHWEST ¼ OF SECTION 15, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 27, 1968 AS DOCUMENT 20501775 IN COOK COUNTY, ILLINOIS.

Permanent Index Nos. 07-15-106-001-0000 (Parcel 1)

07-15-106-002-0000 (Parcel 2)

07-15-103-015-0000 (Parcel 3)

07-15-103-046-0000 (Parcel 4)

Property Address: 900-990 Evanston Street  
955-981 Grand Canyon Parkway  
Hoffman Estates, Illinois

ASSUMPTION AGREEMENT  
MULTIFAMILY  
ASUMPEMD

# UNOFFICIAL COPY

## EXHIBIT B

### (List of Loan Documents that will be Assumed)

1. Multifamily Note (Land Trust – Revision Date 11-01-2000) dated as of June 28, 2001 in the original principal amount of \$5,750,000.00 and executed by the Land Trustee and Original Beneficiaries (as “Co-Maker”), collectively as “Borrower”, in favor of Original Lender.
2. Multifamily Mortgage, Assignment of Rents and Security Agreement (Illinois Land Trust – Revision Date 11-01-2000) dated as of June 28, 2001 and executed by the Land Trustee and Original Beneficiaries, collectively as “Borrower”, in favor of Original Lender, recorded in the Land Records on July 3, 2001 as Instrument No. 0010587046.
3. Collateral Assignment of Beneficial Interest dated as of June 28, 2001 and executed by Original Beneficiaries in favor of Original Lender (remaining in force only as to Barrington and N. Clark Street).
4. Subordination, Attornment and Non-Disturbance Agreement dated as of June 28, 2001 by and among Coinmach Corporation, Original Lender and Noteholder
5. Replacement Reserve Agreement dated as of June 28, 2001 executed by the Land Trustee and Original Beneficiaries, collectively as “Borrower”, and Original Lender.
6. Beneficiary’s Undertaking dated as of June 28, 2001 and executed by Original Beneficiaries for the benefit of Original Lender.

# UNOFFICIAL COPY

## EXHIBIT C

(Changes to Loan Documents)

### **Modifications to all Loan Documents**

As used in the Loan Documents, all reference to Borrower will be deemed to refer to New Borrower.

Property of Cook County Clerk's Office



# UNOFFICIAL COPY

## EXHIBIT D

APPLICABLE   X    
NOT APPLICABLE       

### (Additional Obligations of New Borrower)

On, or promptly after the date of this Agreement, Financing Statements in the form required by Noteholder, showing Barrington Lakes Manor LLC as Debtor and Noteholder as Secured Party shall be filed with the Secretary of State of the State of Delaware and recorded in the Land Records in order to perfect a security interest in the property covered by such Financing Statements.

New Borrower shall execute and deliver to Noteholder a new Combined Security Agreement and Assignment of Rents and Leases which shall be recorded in the Land Records immediately following this Agreement; the Original Combined Security Agreement shall be terminated concurrent with the recording of the new Combined Security Agreement.

Barrington Lakes Manor LLC shall execute and deliver to Noteholder a Collateral Assignment of Beneficial Interest, in form and substance satisfactory to Noteholder, collaterally assigning its beneficial interest in, to and under the Trust Agreement to the Noteholder.

# UNOFFICIAL COPY

## EXHIBIT E

APPLICABLE \_\_\_\_\_  
NOT APPLICABLE   X  

(Modification to Assumption Agreement)

Property of Cook County Clerk's Office

DC: #301770 v1 (6G%\$011.DOC) 107360-1