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## ASSUMPTION AND MODIFICATION AGREEMENT

This Assumption and Modification Agreement ("Fourth Modification"), made effective as of the 31<sup>st</sup> day of March, 2004 by and between BANK ONE, NA (as successor by merger to American National Bank and Trust Company of Chicago), a corporation duly organized and existing as a national banking association under the laws of the United States of America ("Lender"), and The 1100 North Dearborn Limited Partnership (as successor in interest to ANB L/T 109915-03) ("Borrower").

6886129 D1 PAPP WITNESSETH:

① OFF  
WHEREAS, National Boulevard Bank of Chicago ("Initial Borrower"), a national banking association, not personally but as trustee under a Trust Agreement dated November 25, 1958 and known as Trust Number 345, executed a certain Mortgage dated December 30, 1982 and recorded January 3, 1983, in the office of the Recorder of Deeds of Cook County, Illinois as Document Number 26454657 ("Mortgage"), and an Assignment of Rents dated December 30, 1982 and recorded in the aforesaid office January 3, 1983 as Document Number 26454658 ("Assignment"), affecting the real estate, in Cook County, Illinois legally described in Exhibit "A" attached hereto and made a part hereof ("Real Estate"), which Mortgage and Assignment were given to secure the payment of that certain Note executed by Initial Borrower in the original principal amount of THREE MILLION AND NO/100 DOLLARS (\$3,000,000.00) ("Note"); and

WHEREAS, the Note, Mortgage and Assignment were amended and modified pursuant to that certain Modification Agreement dated as of December 30, 1987 and recorded in the aforesaid office on February 4, 1988 as Document Number 88053827 ("First Modification"), that certain Assumption and Modification Agreement dated as of June 30, 1990 and recorded in the aforesaid office on October 29, 1990 as Document Number 90527111 ("Second Modification"), and that certain Modification Agreement dated as of March 1, 1992 and recorded in the aforesaid office as Document Number 92188079 ("Third Modification"); and

WHEREAS, the Note is due and payable on March 31, 2004 pursuant to the Third Modification Agreement;

WHEREAS, the Borrower now in possession of fee simple title to the Real Estate was the sole beneficiary of the Initial Borrower, who transferred the Real Estate to American National Bank and Trust Company of Chicago as trustee of ANB L/T 109915-03 (the "Land Trust") and the sole beneficiary of the Land Trust. The Land Trust has transferred the Real Estate to the Borrower subject to the indebtedness on the Note and all other obligations of the Borrower in connection with the Mortgage, Note, Assignment, First Modification, Second Modification, Third Modification and this Fourth Modification (collectively, the "Loan Documents") as set out below; and



Doc#: 061118009 Fee: \$66.00  
Eugene "Gene" Moore  
Cook County Recorder of Deeds  
Date: 04/21/2006 10:52 AM Pg: 1 of 7

Box 400-C

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WHEREAS, the parties hereto have agreed to extend the term of the loan and to modify certain of the terms of the Note, Mortgage and Assignment as hereinafter set forth.

NOW, THEREFORE, in consideration of the premises and the mutual promises and agreements hereinafter made by and between the parties hereto, the parties hereto hereby agree as follows:

1. The Borrower will execute a new Note providing for the following:
  - (a) The principal balance outstanding as of March 31, 2004 is ONE MILLION THREE HUNDRED FIFTY THREE THOUSAND EIGHT HUNDRED SEVENTY EIGHT AND 89/100 DOLLARS (\$1,353,878.89).
  - (b) The maturity date of the Note is hereby extended to March 31, 2007.
  - (c) Effective as of March 31, 2004, interest on the outstanding principal balance under the Note is hereby modified from 7.41% per annum to the Base Rate (as defined in the Note) minus 1.5% per annum.
  - (d) Principal and interest shall be paid in installments as follows:
    - (i) Interest only shall be payable monthly in arrears on the last business day of each month commencing on March 31, 2004 until the outstanding principal balance is paid in full.
    - (ii) \$10,000.00 of principal shall be payable monthly on the last business day of each month commencing on June 30, 2004 until March 31, 2007.
    - (iii) A final payment of all outstanding principal and interest shall be payable on March 31, 2007, if not paid sooner.

2. In the event that the Borrower so elects to prepay the loan in whole or in part prior to March 31, 2007, there shall be no premium or penalty.

3. The Borrower agrees to assume, carry out and be bound by each and every provision of the Loan Documents as they are modified by this Fourth Modification. The Borrower also acknowledges that the Real Estate is subject to an Assignment.

4. Without limiting the scope of the assumption by the Borrower of all the duties and obligations of the Land Trust under the Note and Mortgage, the Borrower agrees that paragraph 17 of the Mortgage shall remain in effect and the Lender's consent to the transfer from the Initial Borrower to the Land Trust and from the Land Trust to the Borrower shall not operate as a waiver of its rights to exercise its option to declare all

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sums secured by the Mortgage to be immediately due and payable because of any future sale or transfer.

5. Lender hereby consents to the transfer of the Real Estate from the Initial Borrower to the Land Trust and from the Land Trust to the Borrower.

6. The parties agree that all provisions, stipulations, powers and covenants in the Note, Mortgage and Assignment, as modified by the First Modification, Second Modification, Third Modification and this Fourth Modification, remain unchanged and in full force and effect, except as the same are hereby and herein specifically varied or amended.

7. The Borrower specifically reaffirms and ratifies the security interests and liens granted to the Lender in the Loan Documents and represents, warrants and agrees that such security interests and liens remain in full force and effect as security for Borrower's obligations under the Loan Documents as amended hereby.

8. The Borrower hereby acknowledges that it has no defense to the full payment of the Borrower's obligations due under the Loan Documents and releases any claim (known and unknown) it may have against the Lender or its affiliates now existing or that could have been alleged at any time through the date hereof.

9. This Fourth Modification shall inure to the benefit of the Lender and its successors and assigns and shall be binding upon and inure to the benefit of the Borrower's successors and assigns, it being agreed that Borrower shall not assign or delegate any of its rights, duties or obligations in and under this Fourth Modification.

10. Borrower agrees that after the date of this Fourth Modification, Borrower shall take such other actions as the Lender may reasonably request to effectuate the intent of this Fourth Modification, including without limitation, executing and delivering instruments and documents and cooperating with the Lender's recordation of any UCC financing statements.

11. This Fourth Modification shall be governed by and construed in accordance with the internal laws of the State of Illinois (without giving effect to its conflict of laws provisions).

12. This Fourth Modification may be executed in any number of counterparts, each one of which shall be deemed to be an original and shall be binding upon the party executing the same, but all of which together shall constitute one and the same instrument.

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IN WITNESS WHEREOF, the said parties hereto have signed, sealed and delivered there presents on the day and year first above written.

BORROWER:

The 1100 North Dearborn Limited Partnership

By: RECC Corporation II,  
its general partner

By: [Handwritten Signature]

LENDER:

BANK ONE, NA

By: [Handwritten Signature]  
Its: Assistant Vice President

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STATE OF ILLINOIS        )  
  )  
COUNTY OF COOK        )        SS.

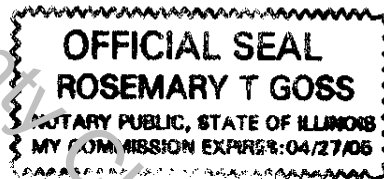
I, Rosemary T. Goss Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that Nathan Margal, Vice President of Bank One, NA, a national banking association, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President, appeared before me this day in person acknowledged that he signed and delivered the said instruments on his own free and voluntary act, and as the use and purposes therein set forth and the said Vice President did also then and there acknowledge that \_\_\_\_\_ as custodian of the corporate seal of said national banking association, did affix the said corporate seal of said national banking association to said instrument as his own free and voluntary act, as the free and voluntary act of said national banking association, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 28 day of June, 2004.

Rosemary T. Goss  
Notary Public

My commission expired:

4/27/05

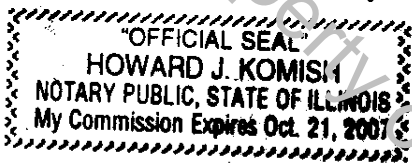


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STATE OF ILLINOIS     )  
  )  
COUNTY OF COOK     )     SS.

I, Howard J. Komish, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that RECC Corporation II, the General Partner of The 1100 North Dearborn Limited Partnership, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such General Partner, appeared before me this day in person acknowledged that he signed and delivered the said instruments on his own free and voluntary act, and as the use and purposes therein set forth.

Given under my hand and Notarial Seal this 25<sup>th</sup> day of JUNE, 2004.



Howard J. Komish  
Notary Public

My commission expired:

October 21, 2007

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## Exhibit A

LOT 17 AND THE SOUTH 40.00 FEET OF LOT 18 IN BLOCK 18 IN BUSHNELL'S  
ADDITION TO CHICAGO IN SECTION 4, TOWNSHIP 36 NORTH, RANGE 14,  
EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS: 1100 N. DEARBORN, CHICAGO, ILLINOIS

PIN: 17-04-413-010

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