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Doc#: 0810755007 Fee: \$50.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/16/2008 11:12 AM Pg: 1 of 8

THIS INSTRUMENT PREPARED BY:
Wanda Rosario
Ravenswood Bank
2300 W. Lawrence Avenue
Chicago, Illinois 60625

AND AFTER RECORDING MAIL TO:
Ravenswood Bank
Loan Servicing Department
2300 W. Lawrence Avenue
Chicago, Illinois 60625

FR 682639 142

FREEDOM FILE CORP.

ASSUMPTION AND MODIFICATION AGREEMENT

THIS ASSUMPTION AND MODIFICATION AGREEMENT (hereinafter referred to as this "Modification Agreement") made as of this 1st day of March, 2008 by and among JOSEPH A. PUCCI ("Borrower"), NORTH STAR TRUST COMPANY, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 16, 2007 AND KNOWN AS TRUST NUMBER 07-10993 (the "Trust") (Borrower and Trust are hereinafter collectively referred to as the "Obligors"), and RAVENSWOOD BANK formerly known as COMMUNITY BANK OF RAVENSWOOD ("Lender").

WITNESSETH:

WHEREAS, Lender has previously extended to Joseph A. Pucci, a loan in the original principal amount of Three Hundred Sixty Thousand and 00/100 Dollars (\$360,000.00) (the "Loan"), which Loan is evidenced by that certain promissory note dated February 7, 2003 made by Joseph A. Pucci in favor of Lender in the original principal sum of Three Hundred Sixty Thousand and 00/100 Dollars (\$360,000.00) as the same may be amended 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 Joseph A. Pucci (the "Loan Documents")):

- (i) mortgage dated as of February 7, 2003 made by Borrower in favor of Lender, recorded in the Office of the Recorder of Deeds of Cook County, Illinois (the "Recorder's Office"), as Document No. 0030218109 (the "Washington Boulevard Mortgage") on property commonly known as 1304 W. Washington Boulevard, Chicago, Illinois and legally described on Exhibit "A" attached hereto and made a part hereof (the "Washington Boulevard Premises"); and
- (ii) assignment of rents dated as of February 7, 2003 made by Borrower in favor of Lender, encumbering the Washington Boulevard Premises, recorded in the Recorder's Office as Document No. 0030218110 (the "Washington Boulevard Assignment of Rents").

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WHEREAS, Borrower has conveyed the Washington Boulevard Premises to the Trust; and

WHEREAS, the Borrower has requested that (a) Lender consents to the Trust's assumption of the Washington Boulevard Mortgage and the Washington Boulevard Assignment of Rents, (b) the outstanding principal balance of the Note be increased from \$327,257.20 to \$ 356,338.12 (c) the maturity date of the Loan be extended to March 1, 2013, and (d) the payment schedule of the Note be reamortized and Lender is willing to consent to such requests and changes subject to the terms and provisions hereinafter provided.

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 lien on the Premises (as defined in the Mortgage) and that the execution of this Modification Agreement will not impair the lien of said Mortgage and that there are no existing second mortgage or other liens subsequent to the liens 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. As of March 1, 2008, the outstanding principal balance of the Note is \$327,257.20. Concurrent with this execution of this Modification Agreement, the Trust shall execute and deliver to Lender a collateral assignment of beneficial interest of even date herewith.
3. The Trust hereby assumes all of the indebtedness, liabilities, and obligations the Washington Boulevard Mortgage and the Washington Assignment of Rents as if the Trust was the 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 Washington Boulevard Mortgage and the Washington Assignment of Rents.
4. Each of the Loan Documents is hereby modified as follows:
 - a. Each reference in the Loan Documents to Joseph A. Pucci, as the "Grantor" shall hereafter mean the NORTH STAR TRUST COMPANY, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 16, 2007 AND KNOWN AS TRUST NUMBER 07-10993.
5. Except for the modifications stated herein the Loan Documents are not otherwise changed, modified or amended.
6. Contemporaneously with the execution of this Modification Agreement by Lender, Borrower shall pay to Lender a non-refundable modification fee in the amount of \$500.00, plus all recording fees and charges, 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 Borrower within five days after written demand therefor by Lender, and if not

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

7. The Premises 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 lien, charge, or encumbrance or conveyance, 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 Mortgage and/or the Assignment of Rents, 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.

8. The Obligors hereby ratify and confirm their respective obligations and liabilities under the Note and the other Loan Documents as hereby assumed and modified, 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 and modified.

9. 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.

10. 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.

11. 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.

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

13. 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 April 1, 2008 (the "Modification Termination Date"):

(a) An endorsement to Freedom Title Corporation Loan Policy No. 72107-1258473 (the "Title Policy") which (i) amends the description of the Washington Boulevard Mortgage insured under the Title Policy to include this Modification Agreement, (ii) amends the description of the Washington Boulevard Assignment of Rents 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 title to the Washington Boulevard Premises are now vested in the Trust, and (vi) states that all real estate taxes and assessments applicable to the Premises which are due and payable as of the date of such endorsement have been paid in full; and

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

The Obligors' failure to deliver the aforementioned documents and items to Lender on or before the Modification Termination Date shall, at the option of Lender, result in this Modification Agreement (including all agreements and waivers of Lender contained herein) being null and void.

14. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR HEREBY AGREES THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS MODIFICATION AGREEMENT SHALL BE TRIED AND DETERMINED ONLY IN THE STATE AND FEDERAL COURTS LOCATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, OR, AT THE SOLE OPTION OF LENDER IN ANY OTHER COURT IN WHICH LENDER SHALL INITIATE LEGAL OR EQUITABLE PROCEEDINGS AND WHICH HAS SUBJECT MATTER JURISDICTION OVER THE MATTER IN CONTROVERSY. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR HEREBY EXPRESSLY WAIVES ANY RIGHT IT MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS OR TO OBJECT TO VENUE TO THE EXTENT ANY PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS PARAGRAPH.

TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR AND LENDER HEREBY EXPRESSLY WAIVE ANY RIGHT TO TRIAL BY JURY OF ANY ACTION, CAUSE OF ACTION, CLAIM, DEMAND, OR PROCEEDING ARISING UNDER OR WITH RESPECT TO THIS MODIFICATION AGREEMENT, OR IN ANY WAY CONNECTED WITH, RELATED TO, OR INCIDENTAL TO THE DEALINGS OF OBLIGORS AND LENDER WITH RESPECT TO THIS MODIFICATION AGREEMENT, OR THE TRANSACTION RELATED HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR AND LENDER HEREBY AGREE THAT ANY SUCH ACTION, CAUSE OF ACTION, CLAIM, DEMAND OR PROCEEDING SHALL BE DECIDED BY A COURT TRIAL WITHOUT A JURY AND THAT ANY OBLIGOR OR LENDER MAY FILE A COPY OF THIS EXECUTED MODIFICATION AGREEMENT WITH ANY COURT OR OTHER TRIBUNAL AS WRITTEN EVIDENCE OF THE CONSENT OF EACH OBLIGOR AND LENDER TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

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

Borrower:

Joseph A. Pucci
Joseph A. Pucci

Grantor:

NORTH STAR TRUST COMPANY, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 16, 2007 AND KNOWN AS TRUST NUMBER 07-10993.

This document is signed by NORTH STAR TRUST COMPANY not individually but solely as Trustee under certain Trust Agreement known as Trust No. 07-10993. Said Trust Agreement is hereby made a part hereof and any claims against said Trustee which may result from the signing of this Document shall be payable only out of any trust property which may be held thereunder, and said trustee shall not be personally liable for the performance of any of these terms and conditions of this Document or for the validity or condition of the title of said property or for any Document with respect thereto. Any and all personal liability of NORTH STAR TRUST COMPANY is hereby expressly waived by the parties hereto and their respective successors and assigns.

By: Silvia Medina / [Signature]
Trust Officer Trust Officer

RAVENSWOOD BANK

By: [Signature]
Its: V.P.

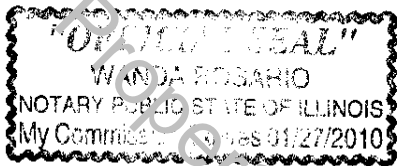
PROCESSED BY COOK COUNTY Clerk's Office

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Joseph A. Pucci, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and acknowledged that she signed, sealed and delivered the said instrument as her own free and voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal this 24th day of March, 2008.

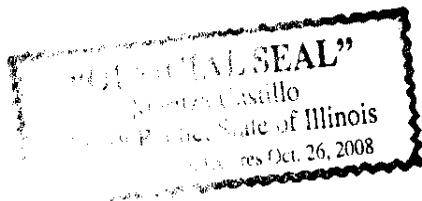


Wanda Rosario
Notary Public

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 SILVIA MEDINA AND LAUREL D. THORPE, of NORTH STAR TRUST COMPANY, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 16, 2007 AND KNOWN AS TRUST NUMBER 07-10993, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Trust Officer's, appeared before me this day in person 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 Trust, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 2ND day of April, 2008.



Wanda Rosario
Notary Public

My Commission Expires: _____

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My Commission Expires: _____

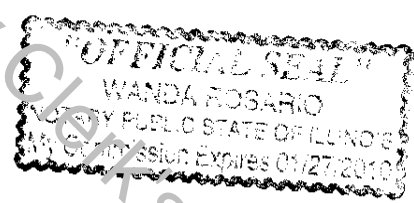
STATE OF ILLINOIS)
)
 COUNTY OF COOK) SS

I, the undersigned, a Notary Public in and for said County in the State aforesaid, do hereby certify that Edmundo Rodriguez, of RAVENSWOOD BANK, personally known to me to be the same persons 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 24th day of March, 2008.

Wanda Rosario
 Notary Public

My Commission Expires: 01/27/2010



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EXHIBIT "A"

PIN: 17-08-329-013-0000

ADDRESS: 1304 W. WASHINGTON BOULEVARD, CHICAGO, IL

THE WEST 1/2 OF LOT 4 IN ASSESSOR'S DIVISION OF PARTS OF BLOCKS 4 & 5 IN BLOCK 5 IN WRIGHT'S ADDITION TO CHICAGO IN SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office