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Prepared by and after
recording return to:

Doc#: 1010626009 Fee: \$52.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/16/2010 08:19 AM Pg: 1 of 9

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April L. Butler, Esq.
Dinsmore & Shohl LLP
1900 Chemed Center
255 E. Fifth Street
Cincinnati, Ohio 45202

LOAN ASSUMPTION AGREEMENT

This **LOAN ASSUMPTION AGREEMENT** ("Agreement") is executed this 20 day of March, 2010, by and between **PULASKI PROPERTIES LLC**, an Illinois limited liability company ("Pulaski Properties"), **MARK L. WEGLARZ**, as Trustee of the **MARK L. WEGLARZ 2004 TRUST UNDER AGREEMENT DATED JULY 15, 2004** ("Weglarz Trust", together with Pulaski Properties, the "Borrower"), and **MIDVILLE MW, LLC**, an Illinois limited liability company ("Additional Borrower"), and **OHIO NATIONAL LIFE ASSURANCE CORPORATION**, an Ohio corporation ("Lender").

RECITALS

1. Borrower executed a Promissory Note dated May 15, 2006 (the "Note"), to evidence a loan (the "Loan") in the principal amount of \$1,350,000 payable to the order of The Ohio National Life Insurance Company, an Ohio corporation ("Original Lender"), which Loan is further evidenced by:

a. Mortgage and Security Agreement dated May 15, 2006 and recorded May 18, 2006 as Document No. 0613804042, in the Cook County, Illinois Recorder of Deeds ("Mortgage") encumbering the real and personal property as therein provided (the "Property"), and legally described in Exhibit "A" attached hereto and incorporated herein by this reference;

b. Assignment of Rents and Leases dated May 15, 2006 and recorded on May 18, 2006 as Document No. 0613804044 of said records (the "Assignment");

c. Environmental Indemnity Agreement dated May 15, 2006 ("Indemnity");
and

d. Indemnification Agreement dated May 15, 2006 ("Guaranty").

(Together with all other instruments securing the Note, the Mortgage, Assignment, Indemnity and Guaranty shall be referred to as the "Security Instruments").

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2. Original Lender assigned all of its right, title and interest in the Note, the Mortgage and the other Security Instruments to Lender pursuant to that Assignment of Mortgage and Loan Documents dated March __, 2010 and recorded as Document No. _____ in the Cook County, Illinois Recorder of Deeds, and those certain UCC Financing Statement Amendments filed with the Illinois Secretary of State and Cook County, Illinois. 1010626009

3. Weglarz Trust will convey its 22% interest in the Property to Additional Borrower, as of the date of this Agreement by Trustee's Deed recorded in the Cook County, Illinois Recorder of Deeds (the "Transfer"). Pulaski Properties will continue to own a 78% interest in the Property.

4. Additional Borrower has agreed to assume, pay, and perform all of Weglarz Trust's obligations under and pursuant to the Note, Mortgage and the other Security Instruments.

5. Mark L. Weglarz and Jon Weglarz (the "Guarantors") have agreed to reaffirm their obligations under the Indemnity and Guaranty, and Pulaski Properties has agreed to reaffirm its obligations under the Note and Security Instruments by executing a Reaffirmation of Loan Documents of even date herewith.

6. Lender has agreed to approve the Transfer to Additional Borrower.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the parties agree as follows:

1. Approval of Transfer. Lender consents to the Transfer. In connection with Lender's consent to the Transfer, Lender hereby waives those provisions of the Note, Mortgage, and the other Security Instruments pursuant to which such transfer could be construed as a default. Such consent to the Transfer shall not be deemed to waive Lender's right to approve or disapprove any future transfer of all or any part of the Property, or any interest therein, or any other matters made subject to Lender's consent as provided in the Note, Mortgage, or other Security Instruments. Any representations, warranties and/or covenants of the Borrower in the Note, Mortgage or any other Security Instrument regarding ownership of the Property or the organization or make-up of the Borrower shall be deemed modified to reflect the Transfer and the Additional Borrower.

2. Assumption of Transfer. Additional Borrower hereby assumes, effective upon the date of this Agreement, all of Weglarz Trust's obligations of every kind and nature contained in the Security Instruments, and further agrees and promises to Lender to pay all amounts owing on the Note, together with interest when the same shall become due and payable and to fulfill all of Weglarz Trust's obligations and duties contained in and in accordance with the Security Instruments.

3. Continuing Liability of Weglarz Trust and Guarantors: The assumption of obligations by Additional Borrower hereunder shall in no way terminate, diminish, expand or

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increase the liability of Weglarz Trust, Pulaski Properties or Guarantors to Lender as contained in the Note and the Security Instruments, which liability they hereby affirm and which shall hereafter continue in full force and effect according to the terms of such instruments.

4. Principal Balance of Note. The principal balance owing on the Note, after payment of the installment of principal and interest due on March 1, 2010 is \$1,252,063.19. To the best of Lender's knowledge, there are no monetary or nonmonetary defaults under the Security Instruments. There are no defenses or offsets against the indebtedness evidenced by the Note as of the date hereof, except as to the current balance of escrows for taxes and insurance, which escrows are held by Lender's correspondent.

5. Administrative Fee. Weglarz Trust shall pay to Lender an administrative fee in the amount of \$1,000 (the "Administrative Fee").

6. Binding Effect. This Agreement does not alter or change any of the provisions of the Note, Mortgage, or the Security Instruments, except as modified herein, and Borrower and Lender hereby ratify and confirm all of the provisions contained therein and incorporate the same herein by reference. Nothing contained in this Agreement and nothing done pursuant hereto shall in any way affect the lien or charge of the Security Instruments or the priority thereof over other liens or charges.

7. Entire Understanding. This Agreement contains the entire understanding of the parties on the subject matter of this Agreement and the parties hereby acknowledge that there have been and are no representations, warranties, covenants, or understandings other than those expressly set forth herein.

8. Captions. All headings contained in this Agreement are intended for convenience only and are not to be deemed or taken as a summary of the provisions to which they pertain or as a construction thereof.

9. Interpretation. No provision in this Agreement is to be interpreted for or against any party because that party or that party's legal representative drafted the provision.

10. Parties Bound. The covenants, agreements, terms, provisions and conditions of this Agreement shall bind and benefit the several respective heirs, representatives, successors and permitted assigns of the parties hereto.

11. Construction. This Agreement shall be governed by and construed according to the laws of the state of Illinois.

12. Counterparts. This Agreement may be executed in counterpart signatures.

13. Further Conditions. This Agreement shall not become effective until it has been executed by all parties hereto and Lender receives payment of the Administrative Fee and all costs and expenses Lender incurs in connection with the Transfer, including but not limited to outside counsel's attorney's fees. In addition, the following shall be obtained by Borrower or

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Additional Borrower, as the case may be, at its expense, and provided to, reviewed and approved by Lender:

- a. An up-date to Lender's mortgagee's policy of title insurance, showing the fee simple title to the Property to be in the name of Pulaski Properties and Additional Borrower, and showing Lender's continuing first lien position;
- b. Copy of UCC amendatory financial statement(s) indicating Lender's secured party status for all personal property as to which a security interest was created pursuant to the Security Instruments, with Additional Borrower added as a "Debtor;"
- c. Certificate of Insurance showing coverage as required by Lender to add the name of Additional Borrower; and
- d. Copy of the executed Trustee's Deed transferring Weglarz Trust's 22% interest in the Property to Additional Borrower.

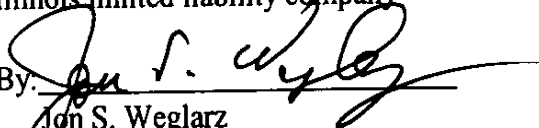
Signature Page Follows.

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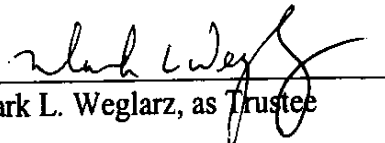
SIGNATURE PAGE TO LOAN ASSUMPTION AGREEMENT

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

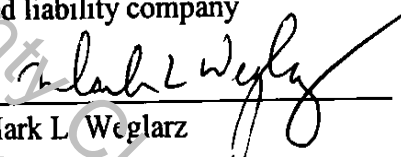
PULASKI PROPERTIES LLC, an Illinois limited liability company

By: 
Jon S. Weglarz
Its Manager

THE MARK L. WEGLARZ 2004 TRUST UNDER AGREEMENT DATED JULY 15, 2004

By: 
Mark L. Weglarz, as Trustee

MIDVILLE MW, LLC, an Illinois limited liability company

By: 
Mark L. Weglarz
Its Manager

LENDER:

OHIO NATIONAL LIFE ASSURANCE CORPORATION, an Ohio corporation

By: _____
Name: _____
Title: _____

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SIGNATURE PAGE TO LOAN ASSUMPTION AGREEMENT

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

**PULASKI PROPERTIES LLC, an
Illinois limited liability company**

By: _____

Jon S. Weglarz

Its: Manager

**THE MARK L. WEGLARZ 2004 TRUST
UNDER AGREEMENT DATED JULY
15, 2004**

By: _____

Mark L. Weglarz, as Trustee

**MIDVILLE MW, LLC, an Illinois
limited liability company**

By: _____

Mark L. Weglarz

Its: Manager

LENDER:

**OHIO NATIONAL LIFE ASSURANCE
CORPORATION, an Ohio corporation**

By:  _____

Name: Timothy Biggs

Title: Vice President, Mortgages & Real Estate

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STATE OF ILLINOIS)
) SS:)
COUNTY OF COOK)

I, Barbara L. Sticca, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Jon Weglarz, as Manager of PULASKI PROPERTIES LLC, an Illinois limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Manager of said limited liability company, 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 limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 26th day of March, 2010

Barbara L. Sticca
Notary Public

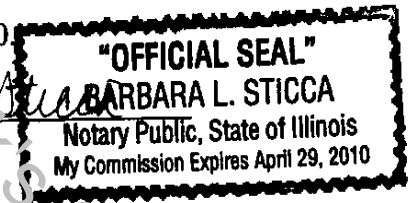


STATE OF ILLINOIS)
) SS:)
COUNTY OF COOK)

I, Barbara L. Sticca, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Mark L. Weglarz, Trustee of the MARK L. WEGLARZ 2004 TRUST under Agreement dated July 15, 2004, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Trustee, 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 26th day of March, 2010

Barbara L. Sticca
Notary Public

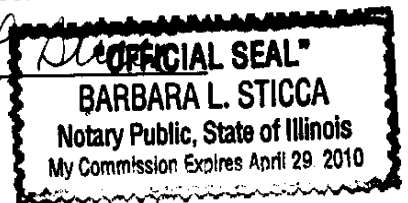


STATE OF ILLINOIS)
) SS:)
COUNTY OF COOK)

I, Barbara L. Sticca, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Mark L. Weglarz, as Manager of MIDVILLE MW, LLC, an Illinois limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Manager of said limited liability company, 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 limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 26th day of March, 2010.

Barbara L. Sticca
Notary Public



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STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me, this 12th day of March, 2010, by G. Timothy Biggs, the Vice President of Ohio National Life Assurance Corporation, an Ohio corporation, on behalf of said corporation.

Virginia L. Elliot
Notary Public



VIRGINIA L. ELLIOT
Notary Public, State of Ohio
My Commission Expires
May 8, 2014

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EXHIBIT A LEGAL DESCRIPTION

LOTS 11 TO 29 INCLUSIVE IN BLOCK 9 IN MIDLOTHIAN PARK, A SUBDIVISION OF BLOCKS 1 TO 4, 13 TO 20 AND 29 TO 32, ALL INCLUSIVE, IN FIRST ADDITION TO MIDLOTHIAN GARDENS IN THE NORTH WEST ¼ OF SECTION 10, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 28-10-108-035-0000

STREET ADDRESS: 14441-14445 S. CICERO AVENUE