



1023933069

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Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 08/27/2010 09:43 AM Pg: 1 of 5

Prepared by

WHEN RECORDED MAIL TO:

Steven Bright, Esq.
Levenfeld Pearlstein, LLC
400 Skokie Boulevard
Suite 700
Northbrook, Illinois 60062

8209750 Kouras 01 70-10

**ASSUMPTION AGREEMENT AND AMENDMENT NO. 1
TO MORTGAGE-1657 N. HALSTED**

Assumption Agreement and Amendment No. 1 to Mortgage dated as of Aug 5th, 2010, given by **FC-1 LLC, SERIES 1657 N. HALSTED**, an Illinois limited liability company ("Grantor") in favor of **HYDE PARK BANK & TRUST COMPANY** ("Lender"). This Assumption Agreement and Amendment pertains to the real estate described on Exhibit A attached hereto and made a part hereof, together with all equipment, fixtures and other personal property attached to such real estate (collectively, the "Property").

P R E A M B L E:

CHARLES T. MUDD (the "Original Grantor") gave to Lender that certain Mortgage dated May 14, 2004 and recorded on May 18, 2004 with the Cook County Recorder of Deeds as document no. 0413942343, as amended from time to time (collectively, the "Existing Mortgage") which encumbers the Property. The Original Grantor has transferred such Property to Grantor. Lender has agreed to such transfer, so long as, among other things, Grantor executes and delivers this Assumption Agreement and Amendment.

NOW, THEREFORE, in consideration of the premises that are incorporated herein by this reference and constitute an integral part hereof and the execution and delivery of this Assumption Agreement and Amendment, it is agreed as follows:

1. Subject to the terms and conditions of this Assumption Agreement and Amendment, Grantor hereby assumes all of the agreements, covenants and obligations of the "Grantor" (as defined in the Existing Mortgage) and the Original Grantor pursuant to the Existing Mortgage, and Grantor hereby agrees to be bound by such agreements, covenants and obligations as if Grantor were an original signatory to the Existing Mortgage.

2. All references to "Grantor" in the Existing Mortgage shall hereinafter mean Grantor (as redefined in this Assumption Agreement and Amendment).

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3. All of the agreements, representations and covenants and obligations set forth in the Existing Mortgage made or given by "Grantor" are hereby reaffirmed and restated by Grantor as of the date of this Assumption Agreement and Amendment.

4. The "Cross-Collateralization" paragraph of the Mortgage is amended to read as follows:

"Cross-Collateralization. In addition to the Note, this Mortgage secures the following described additional indebtedness: All obligations, debts and liabilities, plus interest thereon, of Grantor and/or any co-maker of the Note and/or any Guarantor to Lender, or any one or more of them, as well as all claims by Lender against Grantor and/or any co-maker of the Note and/or any Guarantor or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or other wise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether Grantor and/or any co-maker of the Note and/or any Guarantor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recover upon such amounts may be hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable."

5. The Event of Default entitled "Events Affecting Guarantor" in the Mortgage is amended to read as follows:

"Events Affecting Guarantor or Co-Maker of the Note. Any of the proceeding events occurs with respect to any guarantor, endorser, surety, co-maker or accommodation party of any of the Indebtedness or any guarantor, endorser, surety, co-maker or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness or any agreement, document or instrument relating to the Indebtedness, whether now existing or hereafter arising."

6. The following paragraph is added to the MISCELLANEOUS PROVISIONS SECTION of the Mortgage:

"Monthly Reports. Within 30 days after the end of each month, Grantor shall provide Lender with the following relating to the Property, all in form and manner satisfactory to Lender and containing information as of the end of such month: (1) an operating statement setting forth all revenues and a detailed list of all expenses (including payees) and (2) a rent roll including, at a minimum, a list of tenants for the Property (including, but not limited to, names, addresses, telephone numbers, fax numbers, email addresses, and contact names), maturity date of leases and rent being paid."

7. The definition of "Note" on Page 12 of the Mortgage is amended to read as follows:

"Note. The word "Note" means the promissory note dated May 14, 2009, in the original principal amount of \$3,969,803.11, as amended from time to time, including, without limitation, by that certain Assumption Agreement and Amendment No. 1 to Promissory Note dated as of the date of Amendment No. 1 to this Mortgage, given by Charles T. Mudd, FC-1 LLC, an Illinois limited liability company, FC-1 LLC, Series 4653-57 N. Beacon, an Illinois limited liability company, FC-1 LLC, Series 1657 N. Halsted, an Illinois limited liability company, FC-1 LLC, Series 1653 N. Halsted, an Illinois limited liability company, FC-1 LLC, Series 2246 W. Belden, an Illinois limited

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liability company, FC-1 LLC, Series 1238 W. Winnemac, an Illinois limited liability company, to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. Such note is payable, along with interest, and matures as specified in the Note.”

8. All references in the Existing Mortgage to the “Mortgage” shall mean the Existing Mortgage as assumed and amended by this document.

9. Except as specifically amended and modified by this Assumption Agreement and Amendment, the Mortgage is hereby restated, reaffirmed and incorporated herein and shall remain in full force and effect. Except as specifically set forth herein to the contrary, all terms defined in the Mortgage shall have the same meanings herein as therein.

**[THE BALANCE OF THIS PAGE IS INTENTIONALLY LEFT BLANK; SIGNATURE
PAGE FOLLOWS]**

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EXHIBIT "A"
LEGAL DESCRIPTION

LOT 63 IN IRA SCOTT'S SUBDIVISION OF THE WEST ½ OF THE WEST ½ OF BLOCK 1 IN SHEFFIELD ADDITION TO CHICAGO IN SECTION 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Numbers: 14-33-313-083-0000

Common Address: 1657 N. Halsted, Chicago, Illinois 60614

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