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THIS DOCUMENT PREPARED BY:

H. Jeffrey McCown
McCown Law Offices
22837 S. Wirth
Frankfort, Illinois 60423

Doc#: 1125029044 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/07/2011 02:45 PM Pg: 1 of 6

AFTER RECORDING RETURN TO:

Urban Partnership Bank
7054 S. Jeffery Boulevard
Chicago, Illinois 60649
Attn: Maureen Bismark

PROPERTY ADDRESS:

9630 S. Longwood
Chicago, Illinois 60643

PERMANENT INDEX NUMBER:

25-07-206-109-0000

This space reserved for Recorders use only.

ASSUMPTION AGREEMENT

(Loan No. 541708)

This Agreement is made as of April __, 2011, by and between JEFFERY COLEMAN, having an address of 9630 S. Longwood Drive, Chicago, Illinois 60643 (the "Borrower") and URBAN PARTNERSHIP BANK (as successor to the Federal Deposit Insurance Corporation, as receiver of ShoreBank), having an address of 7054 S. Jeffery Boulevard, Chicago, Illinois 60649 (the "Bank").

A. The Bank has entered into certain loan and security agreements in connection with the making of a Loan (the "Loan") in the original principal amount of \$296,000, including, among others, the following:

(i) Promissory Note dated July 15, 2005 signed by William Ballard ("Ballard") in the amount of \$296,000 and payable to the Bank, as amended by a Modification Agreement dated November 22, 2005 among the Borrower, Ballard and the Bank and a Modification Agreement dated March 31, 2009 (collectively, the "Note");

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(ii) Mortgage dated July 15, 2005, signed by Ballard in favor of the Bank (the "Mortgage"), granting lien in real property located at 9630 S. Longwood Drive, Chicago, Illinois and as specifically described on Exhibit A attached hereto (the "Premises");

(iii) Assignment of Rents dated July 15, 2005 signed by Ballard in favor of the Bank (the "Assignment"), and relating to the Premises;

(collectively, the above described Note, Mortgage and Assignment, together with any and all other documents executed by the in connection with the Loan, are referred to as the "Loan Documents").

B. Ballard conveyed the Premises to the Borrower by Quit Claim Deed dated October 31, 2005, and the Borrower agreed to become the primary borrower under the Note pursuant to the Modification Agreement November 22, 2005;

C. The parties hereby desire that the Borrower enter into this Agreement for the purpose of expressly assuming any and all obligations, agreements and covenants under the Loan Documents.

NOW, THEREFORE, in consideration of the premises, the parties hereby agree as follows:

1. Assumption. Borrower hereby expressly assumes all obligations, agreements, covenants and liabilities of Ballard under the Note, Mortgage, Assignment and other Loan Documents, and agrees to perform and comply with each covenant, term, condition and agreement set forth therein.

2. Representations and Warranties. To induce the Bank to enter into this Agreement, the Borrower hereby certifies, represents and warrants to the Bank that:

(a) No Conflicts. The execution and delivery of this Agreement and the performance by the Borrower of the obligations under the Loan Documents do not and will not conflict with any provision of law or of any agreement binding upon the Borrower.

(b) Validity and Binding Effect. The Loan Documents are the legal, valid and binding obligation of the Borrower, enforceable in accordance with their terms, except as enforceability may be limited by bankruptcy, insolvency or other similar laws of general application affecting the enforcement of creditors' rights or by general principles of equity limiting the availability of equitable remedies.

(c) Compliance with Loan Documents. The representation and warranties set forth in the Loan Documents are true and correct with the same effect as if such representations and warranties had been made on the date hereof,

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with the exception that all references to the financial statements shall mean the financial statements most recently delivered to the Bank and except for such changes as are specifically permitted under the Loan Documents. In addition, the Borrower has complied with and is in compliance with all of the covenants set forth in the Loan Documents, as amended hereby.

(d) No Event of Default. As of the date hereof, no Event of Default under any of the Loan Documents, or event or condition which, with the giving of notice or the passing of time, or both, would constitute an Event of Default, has occurred or is continuing.

3. Waiver and Release. The Borrower represents to the Lender that there are no defenses, setoffs, claims or counterclaims of any kind or nature whatsoever against the Lender in connection with the Loan Documents or any extensions, amendments or modifications thereof or any action taken or not taken by the Lender with respect thereto. Without limiting the generality of the foregoing, and in consideration of the Lender's agreements hereunder, the Borrower hereby releases and forever discharges the Lender, its affiliates and each of their officers, agents, employees, attorneys, insurers, successors and assigns (collectively, the "Released Parties"), from and against any and all liabilities, rights, potential claims, losses, expenses or causes of action, known or unknown, arising out of any action or inaction by any of the Released Parties to the date hereof with respect to this Agreement or the other Loan Documents, or any matter in any way related thereto or arising in conjunction therewith. The Borrower also waives, releases and forever discharges the Released Parties and each of them from and against any and all known or unknown rights to set-off, defenses, potential claims, counterclaims, causes of action and any other bar to enforcement of this Agreement or the other Loan Documents.

4. Expenses. The Borrower shall pay all costs and expenses in connection with the preparation of all documents for the loan evidenced hereby, the collection and enforcement of this Agreement, any of the other Loan Documents or other instruments and documents delivered in connection therewith including, without limitation, attorneys' fees and expenses. The Borrower shall pay any and all filing fees, title insurance expenses, recording fees, appraisal fees and other costs in connection with the execution and delivery of this Agreement and the other instruments and documents to be delivered hereunder, and agrees to save the Lender harmless from and against any and all liabilities with respect to or resulting from any delay in paying or omission to pay such amounts.

5. Miscellaneous. (a) Amendments. This Agreement may not be changed or amended orally but only by an instrument in writing signed by the party against whom enforcement of the change or amendment is sought.

(b) Successors and Assigns. This Agreement shall be binding upon the Borrower and the Lender and their respective successors and assigns, and shall inure to the benefit of the Borrower and the Lender and their successors and assigns.

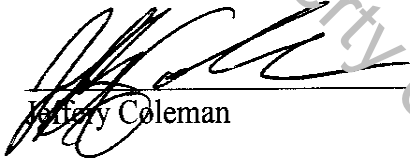
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(c) Continuing Force and Effect. Except as specifically modified or amended by the terms of this Agreement, all other terms and provisions of the Loan Documents are incorporated by reference herein, and in all respects, shall continue in full force and effect. The Borrower hereby reaffirms and assumes all of the obligations, duties, rights, covenants, terms and conditions that are contained in the Loan Documents.

(d) Counterparts. This Agreement may be executed in any number of counterparts, all of which shall constitute one and the same agreement.

IN WITNESS WHEREOF, the parties have executed this instrument on the date first appearing above.

URBAN PARTNERSHIP BANK



Jeffrey Coleman

By: M. A. Kyles
Its: CHIEF RISK OFFICER

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STATE OF ILLINOIS)
) SS
COUNTY OF Cook)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DOES HEREBY CERTIFY that JEFFERY COLEMAN, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 1st day of April, 2011.

Denise Boyd
Notary Public

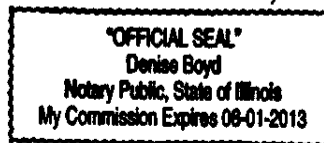


STATE OF ILLINOIS)
) SS
COUNTY OF Cook)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DOES HEREBY CERTIFY that M. A. Myles, the Chief Risk Officer of URBAN PARTNERSHIP BANK (as successor in interest to the Federal Deposit Insurance Corporation as receiver of Shore Bank), an Illinois banking association, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her 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 1st day of April, 2011.

Denise Boyd
Notary Public



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Exhibit A

LEGAL DESCRIPTION

Lot 7 in Block 5 in Ogden and Smith's Addition to Longwood, a Resubdivision of Block 5 in Dore's Subdivision of the West 1/2 of the Northeast 1/4 of Section 7, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

PERMANENT INDEX NUMBER:

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Chicago, Illinois

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