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and After Recording Mail To:**

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Doc#: 1218539050 Fee: \$54.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/03/2012 11:27 AM Pg: 1 of 9

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**PARTIAL RELEASE OF ONE PARTY FROM TRUST DEED AND NOTE , AND
ASSUMPTION OF CO-BORROWER'S OBLIGATIONS**

**THIS PARTIAL RELEASE OF ONE PARTY FROM TRUST DEED AND NOTE,
AND ASSUMPTION OF CO-BORROWER'S OBLIGATIONS** (hereinafter referred to as
this "Release"), is entered into effective as of the 2nd day of July, 2012, by and among **JOHN
MATERNA**, an individual (hereinafter referred to as "Mr. Materna"), with a mailing address of
4117 N. Sheridan Road, Ste 1N, Chicago, Illinois 60613 and **RICHARD KEWITZ**, an
individual (hereinafter referred to as "Mr. Kewitz") with a mailing address of 3502 W. Wabansia
Avenue, Chicago, Illinois 60647 (hereinafter Mr. Materna and Mr. Kewitz shall be collectively
referred to as the "Borrowers"), and **ROGELIO LLAMEDO**, an individual (hereinafter referred
to as the "Lender"), having a mailing address of 2452 West Berenice, Chicago, Illinois 60618,
and **2200 N MILWAUKEE LLC**, an limited liability company ("2200 North") with a mailing
address of 1417 73rd Street, Darien, IL 60561, **JOE HATHAWAY**, an individual (hereinafter
referred to as "Mr. Hathaway") with a mailing address of 1417 73rd Street, Darien, IL 60561.

WITNESSETH:

WHEREAS, pursuant to the terms, conditions, and provisions of (i) that certain
promissory note dated September 8, 2008 (hereinafter, as it may have been from time to time
amended, modified, extended, renewed, substituted, and/or supplemented, referred to as
"Original Note) executed by and among the Borrowers, as borrowers, in favor of Lender, as
lender, and secured by (ii) that certain Trust Deed dated September 8, 2008 that was recorded
with the Cook County Recorder of Deed's on or around September 8, 2008 as document
number 082553115 (hereinafter, as it may have been from time to time amended, modified,
extended, renewed, substituted, and/or supplemented, referred to as the "Original Mortgage")
pursuant to which the Borrowers conveyed, assigned, transferred, delivered, and granted a
security interest in and to all of the Borrowers' respective right, title, and interest in and to

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security interest in and to all of the Borrowers' respective right, title, and interest in and to certain real property more particularly set forth and described on **Exhibit A** attached hereto and made a part hereof (the "Property"), the Lender made available to the Borrowers a secured loan in the original principal amount of up to Three Hundred Fifty Two Thousand Two Hundred Sixteen and 00/100 (\$352,216.00) Dollars (hereinafter referred to as the "Original Loan"); and

WHEREAS, Mr. Materna has agreed to quit claim convey his right, title and interest in the Property to 2200 North, subject to the original mortgage /trust deed recorded as document number 0825531115 with the express consent and approval of Mr. Kewitz, in exchange for certain good and valuable consideration received by Mr. Materna, including without limitation, 2200 North's assumption hereunder of Mr. Materna's obligations under the Original Loan and that the Lender would release Mr. Materna from his obligations and liabilities pursuant to the Original Note and Original Mortgage and not seek repayment of amounts due and owing under such note and trust deed from Mr. Materna.

WHEREAS, as a condition precedent to Mr. Materna's conveyance of the Property to 2200 North, Mr. Materna required that the Lender and Mr. Kewitz simultaneously execute and deliver this Release which will be recorded with the applicable conveyance document. The parties further acknowledge and agree that 2200 North is a direct or indirect affiliate of Mr. Kewitz and that 2200 North and Hathaway and Kewitz will receive a direct or indirect material benefit from accepting the partial conveyance of the Property from Mr. Materna and assuming obligations of Mr. Materna under the Original Loan.

NOW, THEREFORE, in consideration of the promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Lender hereby agrees as follows:

1. Recitals/Definitions. The above recitals are confirmed by the parties hereto to be true and correct in all respects and are incorporated herein by reference.

2. **RELEASE**. **THE LENDER FOR AND ON BEHALF OF ITSELF AND THOSE CLAIMING BY, THROUGH OR UNDER IT, AND ITS SUCCESSORS, ASSIGNS, AFFILIATES, SUBSIDIARIES, PARENTS, OFFICERS, SHAREHOLDERS, DIRECTORS, EMPLOYEES, ATTORNEYS, AGENTS, PAST, PRESENT AND FUTURE, AND ITS HEIRS, SUCCESSORS AND ASSIGNS (HEREINAFTER COLLECTIVELY AND INDIVIDUALLY, REFERRED TO AS THE "LENDER PARTIES"), SHALL AND HEREBY DO FULLY, FINALLY AND COMPLETELY RELEASE, MR. MATERNA INDIVIDUALLY (HEREINAFTER REFERRED TO AS THE "MR. MATERNA PARTIES"), OF AND FROM THE OBLIGATIONS PROMISED AND MADE IN THE ORIGINAL PROMISSORY NOTE.**

The Original Promissory Note was executed in conjunction with and secured by that certain mortgage/trust deed referred to in this document encumbering the Property that is being assigned by Mr. Materna to 2200 North and/or Mr. Hathaway (the "**Transfer**").

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3. No Other Releases. Nothing contained in this Release, including without limitation, the foregoing release of the Mr. Materna Parties, in any way releases, impacts, or otherwise modifies or reduces any of the obligations, liabilities, or responsibilities of Mr. Kewitz or 2200 North LLC or Mr. Hathaway under the Original Note or the Original Mortgage, as amended hereby, all of which indebtedness, obligations, liabilities, and responsibilities, shall continue against Mr. Kewitz, 2200 North LLC and Mr. Hathaway without offset, defense or counterclaim (all of which are hereby expressly waived by Mr. Kewitz), and such are hereby reaffirmed in their entirety by the signature of Mr. Kewitz and 2200 North and Mr. Hathaway below. For the avoidance of doubt, the lien, security interest and other obligations created by the execution and recording of the Original Mortgage shall remain in full force and effect against one hundred percent of the fee simple title holders of the Property, but not against Mr. Materna, personally who by this statement affirms, represents, and warrants that he has no further interest in the Property whatsoever after the completion of the Transfer and execution of this Release.

4. Assumption of Original Loan. 2200 North and Mr Hathaway, individually and personally hereby irrevocably assumes responsibility for the obligations of a co-borrower along with Mr. Kewitz under the Original Loan as if it had been an original signatory to the original note and any amendment thereto prior to the date of this agreement and Lender hereby expressly consents and approves such assumption of the Original Loan by 2200 North and Mr. Hathaway, personally. Further, that the Balloon Payment date of the Original Note (Loan) and Mortgage is acknowledged to be extended to May 1, 2013.

5. Return of Escrow Funds. The parties to this Release acknowledge and agree that \$5,000 in remaining escrow funds held by Lender with respect to the Original Loan shall be returned to Mr. Materna on or prior to: (i) the date the Original Loan is paid in full, or (ii) May 1, 2013, provided that the loan is not then in default or the funds not having been previously applied for the purpose for which the escrow was established and the parties hereunder agree that Mr. Kewitz has no right, title or interest in such funds as of the date hereof.

6. Counterparts. This Release may be executed in a number of identical counterparts which, taken together, shall constitute collectively one Release provided that all parties have executed identical counterparts. In making proof of this Release, it shall not be necessary to produce or account for more than one such counterpart with each party's signature. The parties further agree that an executed facsimile counterpart hereof shall constitute a binding agreement and be treated as an original document.

7. No Other Promises or Inducements. The Lender Parties acknowledge and agree that no promises or inducements have been made by the Mr. Materna Parties or the Lender Parties to any of them to cause any of them to enter into this Release, other than the agreements, covenants and representations set forth in the Loan Documents and herein.

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8. Successors and Assigns. This Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective heirs, legal representatives, successors and assigns.

9. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Illinois and the applicable laws of the United States of America.

10. Severability. In case any one or more of the provisions contained in this Release shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Release shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

11. Waiver of Jury Trial. All parties hereto hereby agree not to elect a trial by jury of any issue triable of right by jury, and waives any right to trial by jury fully to the extent that any such right shall now or hereafter exist with regard to any Claims. This waiver of right to trial by jury is given knowingly and voluntarily by the Parties, and is intended to encompass individually each instance and each issue as to which the right to a trial by jury would otherwise accrue. Any party to this agreement is hereby authorized to file a copy of this paragraph in any proceeding as conclusive evidence of this waiver by the Parties and further as conclusive evidence of the terms agreed and set forth in this agreement.

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IN WITNESS WHEREOF, the parties hereto have executed this Release to be effective as of the date first above written.

LENDER:

Rogelio Llamedo

ROGELIO LLAMEDO, an individual

STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

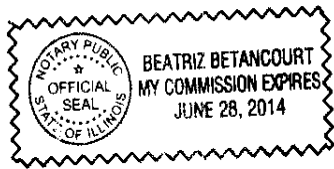
The Undersigned, a Notary Public within and for said County, in the State aforesaid, duly commissioned and acting, do hereby certify that on this 2nd day of July, 2012, personally appeared before me, **ROGELIO LLAMEDO**, an individual, to me personally well known and known to be the person who signed the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the use and purposes therein set forth.

B. Betancourt

Notary Public

BEATRIZ BETANCOURT

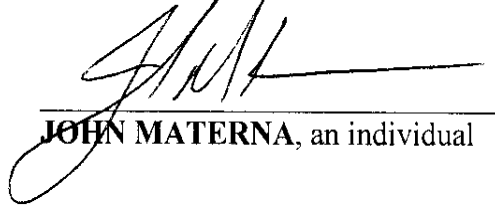
Print Name



My Commission Expires:
June 28, 2014

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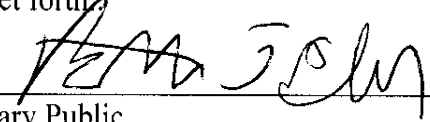
MR. MATERNA:



JOHN MATERNA, an individual

STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

The Undersigned, a Notary Public within and for said County, in the State aforesaid, duly commissioned and acting, do hereby certify that on this 2nd day of July, 2012, personally appeared before me **JOHN MATERNA**, an individual, to me personally well known and known to be the person who signed the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.



Notary Public

Patrick J. Elder

Print Name

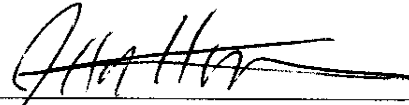
My Commission Expires:



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(Signature Page)

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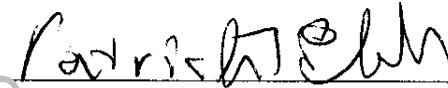
MR. KEWITZ:



RICHARD KEWITZ, an individual
Power of Attorney

STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

The Undersigned, a Notary Public within and for said County, in the State aforesaid, duly commissioned and acting, do hereby certify that on this 2nd day of July, 2012, personally appeared before me **JOE HATHAWAY** as authorized agent for **RICHARD KEWITZ**, an individual, pursuant to that certain power of attorney dated June 7, 2012 to me personally well known and known to be the person who signed the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.



Notary Public

Patrick J. Elder

Print Name

My Commission Expires:



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2200 NORTH:

2200 N Milwaukee LLC, an Illinois limited liability company

By: [Signature]
 Name: Joseph Hathaway
 Title: Managing Member

MR. HATHAWAY:

[Signature]
JOE HATHAWAY, an individual

STATE OF ILLINOIS)
) SS
 COUNTY OF Cook)

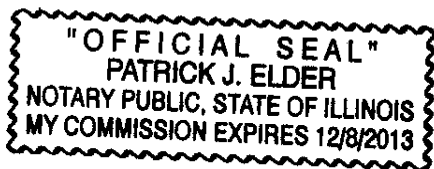
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Joe Hathaway, personally known to me to be the President of **2200 N Milwaukee LLC**, an Illinois limited liability company (the "2200 North"), and also **JOE HATHAWAY**, personally and individually, are the same person whose name is subscribed to the foregoing instrument, 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 action of such 2200 North.

Given under my hand and official seal, this 12nd day of July, 2012.

[Signature]
 Notary Public

Patrick J Elder
 Print Name

My Commission Expires:



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Exhibit A

Legal Description of Property

LOT 25 IN BLOCK 2 IN ATTRILLS SUBDIVISION OF LOTS 4 TO 9, 16 TO 21, 36 TO 41, 48 TO 53 OF BLOCK 2 AND LOTS 1 TO 6, 13 TO 18, 27 TO 32 OF BLOCK 3 AND LOTS 1 TO 6, AND 13 TO 18, 27, & 28 IN BLOCK 5 IN S. STAVES SUBDIVISION OF 53 ACRES OF THE NORTHEAST 1/4 OF SECTION 36, LYING SOUTHWEST OF MILWAUKEE AVENUE (PLANK ROAD), TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.: 13-36-219-016-0000

ADDRESS: 2200 N. MILWAUKEE AVENUE, CHICAGO, ILLINOIS 60647

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