

**THIS INSTRUMENT WAS  
PREPARED BY AND AFTER  
RECORDING RETURN TO:**

Ned S. Robertson  
Aronberg Goldgehn  
330 North Wabash, Suite 1700  
Chicago, Illinois 60611



Common Addresses:  
4734 West Chicago, Chicago, IL  
821 North Cicero, Chicago, IL  
4731 West Rice, Chicago, IL

Doc#: 1228316159 Fee: \$54.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 10/09/2012 04:05 PM Pg: 1 of 9

PINs: 16-03-314-003-0000, 16-03-314-003-0000,  
16-03-314-004-0000, 16-03-314-005-0000,  
16-03-314-023-0000, 16-03-314-024-0000,  
16-03-314-025-0000, 16-03-314-026-0000  
and 16-03-314-034-0000

Space above this line for Recorder's use only

**ASSIGNMENT AND ASSUMPTION OF MORTGAGE**

This ASSIGNMENT AND ASSUMPTION OF MORTGAGE (the "Agreement") is made as of the 30th day of October, 2011, by and among **CHICAGO TITLE LAND TRUST COMPANY**, not individually, but as Trustee under Trust Agreement dated June 21, 2001, and known as Land Trust Number 01-9064 ("Original Mortgagor"), **KEVIN BOLDUC AND WAYNE CASPER**, not individually, but solely as Co-Trustees of Trust Agreement dated June 3, 2001 and known as Land Trust Number 01-9064 ("Assuming Mortgagor") under the Trust Agreement dated June 3, 2011, **JAMES P. BOLDUC** ("Bolduc"), **STEVEN W. CASPER** ("Casper", who together with Bolduc is sometimes referred to herein as "Borrowers" and each a "Borrower") and **URBAN PARTNERSHIP BANK**, as successor in interest to the Federal Deposit Insurance Corporation, as receiver ("Lender").

**RECITALS:**

A. On or about March 10, 2004, Lender made a Loan to Borrowers and George Miller in the original principal amount of \$1,300,000.00 which loan was evidenced by that certain Promissory Note dated March 10, 2004, executed and delivered by Borrowers and George Miller to Lender (the "Original Note").

B. On or about August 1, 2008, the terms of the Original Note were modified to, *inter alia*, remove George Miller as a borrower thereunder and to extend the maturity date of the Original Note to November 10, 2019, as evidenced by that certain Loan Modification Agreement Loan Number 397883 executed by Borrowers and Lender (the "Modification" which together with the Original Note is sometimes referred to herein as the "Note").

C. The Note, and the indebtedness evidenced thereby, is secured under and pursuant to that certain Mortgage dated March 10, 2004, executed and delivered by Original Mortgagor to

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Loan No. 397833

Lender and recorded with the Recorder of Deeds of Cook County, Illinois on March 18, 2004, as Document Number 0407808036 (the "Mortgage"), on the properties commonly known as 4734 West Chicago, Chicago, Illinois, 821 North Cicero, Chicago, Illinois and 4731 West Rice, Chicago, Illinois (collectively the "Property") and legally described on Exhibit A attached hereto and incorporated herein by reference.

D. The Note, the Mortgage and all other agreements, documents and/or instruments executed in connection with or otherwise evidencing an amount or amounts owing under any one or more of such documents, agreements and/or instruments, as any thereof have been or may hereafter be amended, modified, supplemented, restated or replaced from time to time, are sometimes collectively referred to herein as the "Loan Documents".

E. Pursuant to the terms of the Mortgage, all amounts secured thereby are immediately due and payable upon any sale or transfer of the Property without Lender's prior written consent.

F. Pursuant to the terms of the Mortgage and the other Loan Documents, Borrowers have requested that Lender consent to the transfer of the Property from the Original Mortgagor to the Assuming Mortgagor and Lender has agreed to said transfer of the Property subject to the terms and conditions set forth in this Agreement, in the Mortgage and in the other Loan Documents.

G. Lender, Original Mortgagor, Assuming Mortgagor and Borrowers, by their respective executions hereof, acknowledge and agree to the transfer of the Property to Assuming Mortgagor and to assumption of the Mortgage by Assuming Mortgagor, as hereinafter set forth.

NOW, THEREFORE, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt, adequacy and sufficiency of which is hereby acknowledged, the parties, intending to be legally bound, agree as follows:

1. Incorporation by Reference. The recitals are incorporated into this Agreement by reference thereto.
2. Assumption of Mortgage. Assuming Mortgagor hereby assumes and agrees to perform all of the obligations of Original Mortgagor under the Mortgage and agrees to be bound by each and every covenant, condition, agreement, representation, warranty, waiver, consent, acknowledgment and obligation of Original Mortgagor under the Mortgage in all respects as if Assuming Mortgagor had executed and delivered the Mortgage when it was given. Assuming Mortgagor shall henceforth be deemed to be the "Mortgagor", as applicable, under each of the Loan Documents. Assuming Mortgagor hereby ratifies and reaffirms each grant, pledge, assignment, warrant and conveyance to Lender of, and Assuming Mortgagor grants, pledges, assigns, warrants and conveys to Lender a lien on, pledge of, and security interest in, the Property pursuant to the terms of the Mortgage, including all rights, interests and property hereafter acquired, and all products and proceeds thereof and additions and accessions thereto.
3. Original Mortgagor's Consent. Original Mortgagor hereby consents to the assumption of the Mortgage by Assuming Mortgagor as further provided for hereunder.

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4. Funds Owed. Assuming Mortgagor and Borrowers acknowledge that as of July 28, 2011, the outstanding principal balance of the Note was \$825,342.71.

5. Acknowledgement of Obligations; No Defense. Assuming Mortgagor hereby acknowledges, agrees and warrants that there are no rights of set-off or counterclaims, nor any defenses of any kind, whether legal, equitable or otherwise, which would enable Assuming Mortgagor to avoid or delay timely performance of their obligations under the Mortgage or any of the Loan Documents, as applicable. To the fullest extent permitted by law, Assuming Mortgagor forever waives, releases and discharges and affirmatively agrees not to challenge or otherwise pursue any and all defenses, affirmative defenses, counterclaims, claims, cause of actions, setoffs or other rights that Assuming Mortgagor may now have relating to the obligations or indebtedness under the Loan Documents, this Agreement and the Mortgage (other than claims based on payment in full), including, but not limited to, any right to contest any Defaults or Events of Default, the liens and security interest in favor of Lender, or the conduct of Lender in administering any such obligations or agreements, including, but not limited to, any defenses, affirmative defenses, counterclaims, claims, cause of actions, setoffs or other rights based on the breach or alleged breach of the duty of good faith and fair dealing.

6. Indemnity. Without limiting any rights or remedies Lender may have under law or in equity, Assuming Mortgagor agrees to indemnify and hold Lender harmless from and against any and all losses, debts, damages, obligations, claims, demands, actions, causes of action, lawsuits, penalties, judgments, costs and expenses (including, without limitation, reasonable attorneys' fees), of every nature and description, which Lender may sustain or incur, based upon, arising out of, or in any way relating to this Agreement, the Note, the Mortgage or the other Loan Documents except to the extent that an order or judgment issued by a court of competent jurisdiction (binding on Lender) determines that such fees, costs and expenses arose out of the gross negligence or willful misconduct of the Lender.

7. Lien Priority. The parties acknowledge and agree that this Agreement shall not constitute a novation of the indebtedness evidenced by the Note and secured by the Mortgage. All of the Property described in the Mortgage and the other Loan Documents shall remain in all respects subject to the liens, charges and encumbrances of the respective Mortgage and other Loan Documents, and nothing herein contained and nothing done pursuant hereto shall affect, or be construed to affect the liens, charges or encumbrances of said Mortgage or other Loan Documents or the priority thereof over all liens, charges or encumbrances.

8. Further Documents, Etc. Assuming Mortgagor hereby agrees, at any time hereafter at the request of Lender, to execute and deliver any and all further documents and instruments reasonably required by Lender to effectuate the transaction contemplated by this Agreement, to create, perfect and modify the liens and security interests granted to Lender under the Loan Documents and to give effect to the terms and provisions hereof, including, without limitation, appropriate UCC financing statements as Lender may request. Without limitation of the foregoing, Assuming Mortgagor and Borrowers agree to deliver, or cause to be delivered to Lender, concurrently with the execution hereof:

a. That certain Collateral Assignment of Beneficial Interest to be executed by Assuming Mortgagor concurrently herewith;

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b. That certain Assignment of Rents to be executed by Assuming Mortgagor concurrently herewith; and

c. That certain Letter of Direction directing Assuming Mortgagor to execute this Agreement, the Collateral Assignment of Beneficial Interest and the Assignment of Rents.

9. Costs and Expenses. Borrowers hereby agree to pay any and all costs and expenses, including but not limited to reasonable attorneys' fees and the premium for endorsements to Lender's title insurance policies, incurred by Lender in connection with the negotiation, preparation, filing and recording of this Agreement and all other documents and instruments executed pursuant to this Agreement.

10. Loan Documents to Remain in Effect. Lender's consent is expressly limited to the transfer and conveyance described in this Agreement. No further transfer, conveyance, mortgage or encumbrance of the Property or interest therein shall be permitted without Lender's consent and the due on sale provisions and the other terms and conditions in the Loan Documents shall continue in full force and effect.

11. Governing Law. This Agreement shall be governed by the law of the State of Illinois without regard to its conflicts of law provisions.

12. Counterparts. This Agreement may be executed in any numbers of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page of this Agreement by facsimile shall be effective as delivery of a manually executed counterpart of this Agreement.

13. Waiver of Trial by Jury. **ASSUMING MORTGAGOR, BORROWERS AND LENDER HEREBY AGREE NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY, AND WAIVE ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST WITH REGARD TO THIS AGREEMENT, THE MORTGAGE, THE NOTE OR THE OTHER LOAN DOCUMENTS, OR ANY CLAIM, COUNTERCLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND VOLUNTARILY BY ASSUMING MORTGAGOR, BORROWERS AND LENDER AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH RIGHT TO TRIAL BY JURY WOULD OTHERWISE ACCRUE.**

14. Effective Date. This Agreement shall be effective as of the date first above written upon execution by the parties hereto and shall thereupon be incorporated into the terms of the Loan Documents. The date or dates of the acknowledgements indicate the date(s) of execution of this Agreement but execution is effective as of the above date, and for purposes of identification and reference the date of this Agreement is the above date.

15. Trustee's Exculpation. This Agreement is executed by CHICAGO TITLE LAND TRUST, not personally, but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Trustee hereby warrants that it possess full power and authority to execute this instrument). It is expressly understood and agreed that all of the warranties, indemnities, representations, covenants, undertakings and agreements

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herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this Assignment; and the owner of any indebtedness or cause of action for breach of any warranty, indemnity, representation, covenant, undertaking or agreement accruing shall look solely to the land trust estate or the Property conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in the Note provided or by action to enforce the personal liability of any guarantor.

[Signature page follows.]

Property of Cook County Clerk's Office

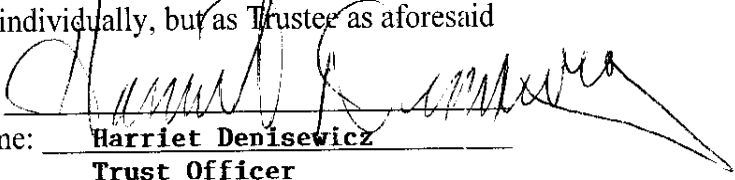
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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

**ORIGINAL MORTGAGOR:**

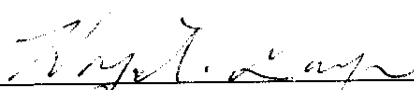
**CHICAGO TITLE LAND TRUST COMPANY,**  
not individually, but as Trustee as aforesaid

By:   
Name: Harriet Denisewicz  
Its: Trust Officer

**ASSUMING MORTGAGOR:**

Land Trust Number 01-9064

By:   
Kevin Bolduc, Co-Trustee

By:   
Wayne Casper, Co-Trustee

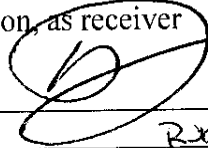
**BORROWERS:**

  
James P. Bolduc, Individually

  
Steven W. Casper, Individually

**LENDER:**

**URBAN PARTNERSHIP BANK,** as successor in  
interest to the Federal Deposit Insurance  
Corporation, as receiver

By:   
Name: Robert Morgan  
Title: COO

Property of Cook County Clerk's Office

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Loan No. 397833

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 Harriet Denisewicz, the Trust Officer of CHICAGO TITLE LAND TRUST COMPANY, as trustee as aforesaid, 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 as such Trust Officer, 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 corporation, as trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 13 day of ~~October~~ <sup>December</sup>, 2011.

Grace Marin  
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 Kevin Bolduc and Wayne Casper, not individually, but solely as Co-Trustees of Land Trust Number 01-9064, who are personally known to me to be the same person whose name is subscribed to the foregoing instrument as said Co-Trustees, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Land Trust, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 30 day of October, 2011.

Teresa M Chmielewski  
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 James P. Bolduc and Steven W. Casper, who are 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 they signed and delivered the said instrument as their own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 30 day of October, 2011.

Teresa M Chmielewski  
Notary Public



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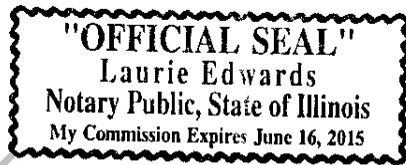
Loan No. 397833

STATE OF ILLINOIS        )  
  )  
COUNTY OF Cook<sup>SS</sup>        )

The undersigned, a Notary Public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY that ROBERT + MARJAN, COO of Urban Partnership Bank, as successor in interest to the Federal Deposit Insurance Corporation, as receiver, 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 said instrument as his/her own free and voluntary act and the free and voluntary act of Urban Partnership Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 4<sup>th</sup> day of October, 2011.

Laurie Edwards  
Notary Public





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## **EXHIBIT A** **LEGAL DESCRIPTION**

LOT 11 (EXCEPT THE EAST 15 FEET), LOTS 12, 13, 14, 15, 16, THE NORTH 75 FEET OF LOTS 17 THROUGH 22, LOTS 31 TO 37 BOTH INCLUSIVE ALL IN BLOCK 15 IN THE SUBDIVISION BY THE TRSTUEE'S OFWEST CHICAGO LAND COMPANY OF THE WEST ½ OF THE SOUTHWEST ¼ OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 4734 West Chicago, Chicago, Illinois, 821 North Cicero, Chicago, Illinois and 4731 West Rice, Chicago, Illinois.

PINs: 16-03-314-001-0000, 16-03-314-003-0000, 16-03-314-004-0000, 16-03-314-005-0000, 16-03-314-023-0000, 16-03-314-024-0000, 16-03-314-025-0000, 16-03-314-026-0000 and 16-03-314-034-0000