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This document prepared by and
after recording return to:

Dykema Gossett PLLC
10 South Wacker Drive
Suite 2300
Chicago, Illinois 60606
Diana Y. Tsai, Esq.



Doc#: 1236613040 Fee: \$60.00
Karen A. Yarbrough RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/31/2012 01:22 PM Pg: 1 of 12

ASSIGNMENT AND ASSUMPTION OF LOAN DOCUMENTS

This Assignment and Assumption of Loan Documents (this "Agreement") is made as of the 28th day of December, 2012, by and among CHICAGO TITLE LAND TRUST COMPANY, NOT PERSONALLY, BUT SOLELY AS SUCCESSOR TRUSTEE TO LASALLE BANK NATIONAL ASSOCIATION, AS SUCCESSOR TRUSTEE TO AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS SUCCESSOR TRUSTEE TO COMERICA BANK - ILLINOIS, AS SUCCESSOR TRUSTEE TO MANUFACTURERS AFFILIATED TRUST COMPANY, AS SUCCESSOR TRUSTEE TO AFFILIATED BANK/WESTERN NATIONAL, AS TRUSTEE UNDER A TRUST AGREEMENT DATED MARCH 29, 1988 AND KNOWN AS TRUST NO. 10505 ("Borrower"), HOWARD Z. SKOLNIK, AS TRUSTEE OF THE HOWARD B. SKOLNIK TRUST DECLARATION DATED JANUARY 15, 1991 ("Beneficiary"), and together with Borrower, collectively, "Assignors" and each, an "Assignor"), KILBOURN PARTNERS, LLC, an Illinois limited liability company ("Assignee"), and BANK OF AMERICA, N.A., as successor by merger to LaSalle Bank National Association, its successors and/or assigns ("Lender").

RECITALS:

A. Lender has heretofore made to Borrower (i) a term loan in the principal amount of \$612,881.67 ("Term Loan A"), and (ii) a term loan in the principal amount of \$512,118.33 ("Term Loan B"), and together with Term Loan A, the "Loans" and each, a "Loan").

B. The Loans are evidenced and secured by, among other things, the following documents:

- (1) Amended and Restated Real Estate Loan Agreement dated as of October 31, 2012 by and between Borrower and Lender (as amended, restated, modified or supplemented and in effect from time to time, the "Loan Agreement"); and
- (2) Amended and Restated Mortgage, Assignment of Rents, Security Agreement and Fixture Filing dated as of October 31, 2012 made by Borrower and joined by Beneficiary to and for the benefit of Lender and recorded with the Cook County, Illinois Recorder of Deeds (the "Recorder's Office") on November 8, 2012 as Document No. 1231333087

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(as amended, restated, modified or supplemented and in effect from time to time, the "Mortgage"), creating a first mortgage lien on certain improved real estate located in Cook County, Illinois and legally described on Exhibit A hereto (the "Property").

C. The Loan Agreement, the Mortgage and all other documents executed by any Assignor in connection with the Loans (or any of them) are hereinafter referred to collectively as the "Loan Documents".

D. Assignors have asked Lender to consent to Borrower's conveyance of fee simple title to the Property to Assignee, and Lender is willing to agree to such conveyance upon the terms and conditions herein contained.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth herein, the parties hereto hereby agree as follows:

1. **Assignors' Representations, Warranties, and Covenants.** Each Assignor represents, warrants, and covenants as follows: (i) Borrower has heretofore conveyed fee simple title to the Property to Assignee pursuant to that certain Trustee's Deed dated as of December 28, 2012 and recorded with the Recorder's Office on 12/28/2012 as Document No. 1234331063 * (the "Trustee's Deed"); (ii) Assignors hereby assign all of their respective rights and obligations under the Loan Documents to Assignee, (iii) Assignors have heretofore assigned and transferred to Assignee all leases, tenancies, agreements and plans and specifications affecting or in any way involving the Property (collectively, the "Other Property Documents"), retaining no rights therein or thereto; (iv) the Mortgage is a lien on the Property for the full unpaid principal amount of the Loans and the Skolnik Loan (as defined in the Mortgage); (v) there are no known defaults or Events of Default (as defined in the Mortgage) under the provisions of the Loan Documents; (vi) there are no defenses, set-offs or rights of defense, set-off or counterclaim whether legal, equitable or otherwise to the obligations evidenced by or set forth in the Loan Documents; (vii) all provisions of the Loan Documents are in full force and effect, except as modified herein; (viii) there are no subordinate liens of any kind covering or relating to the Property nor are there any mechanic's liens or liens for unpaid taxes or assessments encumbering the Property except for any taxes and assessments not yet due and payable, nor has notice of a lien or notice of intent to file a lien been received; and (ix) the representations and warranties made in the Loan Documents or in any other documents or instruments delivered in connection with the Loans are true, on and as of the date hereof, with the same force and effect as if made on and as of the date hereof.

2. **Assumption of Obligations.**

(a) Assignee hereby assumes and undertakes all present and future obligations of Assignors of every type and nature set forth in the Loan Documents in accordance with their respective terms and conditions. Assignee further agrees to abide by and be bound by all of the terms of the Loan Documents, in accordance with their respective terms and conditions, including but not limited to, the representations, warranties, covenants, assurances and indemnifications therein, all as though each of the Loan Documents had been originally made, executed, and delivered by Assignee.

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(b) Assignee agrees to pay, perform, and discharge each and every obligation of payment and performance applicable to Assignors under, pursuant to and as set forth in the Loan Documents at the time, in the manner and otherwise in all respects as therein provided.

(c) Assignee hereby represents and warrants that Assignee has heretofore assumed all present and future obligations of Assignors of every type and nature set forth in the Other Property Documents in accordance with their respective terms and conditions.

(d) Assignee hereby acknowledges, agrees and warrants that (i) there are no rights of set-off or counterclaim, nor any defenses of any kind, whether legal, equitable or otherwise, which would enable Assignee to avoid or delay timely performance of its obligations under the Loan Documents; (ii) there are no monetary encumbrances or liens of any kind or nature against the Property except those created by the Loan Documents, and all rights, priorities, titles, liens and equities securing the payment of the Loans and the Skolnik Loan are expressly recognized as valid and are in all things renewed, continued and preserved in force to secure payment of the Loans and the Skolnik Loan.

3. Consent to Conveyance and Assumption. Subject to the terms and conditions set forth in this Agreement, Lender consents to: (a) conveyance of fee simple title to the Property to Assignee, (b) the assignment of the Loan Documents and the Other Property Documents as more specifically set forth above to Assignee; and (c) the assumption by Assignee of the Loans and of the obligations of Assignors under the Loan Documents, the Other Property Documents and of all other obligations of Assignors with respect to the Property. Lender's consent to the conveyance of the Property to Assignee shall not constitute its consent to any subsequent transfers of the Property.

4. Conditions. This Agreement shall be of no force or effect until each of the following conditions has been met to the complete satisfaction of Lender:

(a) Assignee shall execute and deliver or cause to be executed and delivered the following documents, all in form and content satisfactory to Lender:

(1) **Title Endorsement.** Assignee shall cause Chicago Title Insurance Company (the "Title Company") to issue a "date down" or similar endorsement (the "Endorsement") to Policy Number 1401-007205574-D2, which Endorsement shall: (i) reflect the current ownership of the Property; (ii) be effective as of the date of recording of this Agreement; (iii) continue to insure the Mortgage as a first lien on the Property; (iv) show no new title exceptions unacceptable to Lender and (v) otherwise be in form and content acceptable to Lender;

(2) **Loan Documents.** Assignee hereby irrevocably authorizes Lender at any time, and from time to time, to file in any jurisdiction any initial UCC financing statements and amendments thereto, without the signature of Lender that (i) indicate the Personalty (as defined in the Mortgage) (A) is comprised of all assets of Assignee or words of similar effect, regardless of whether any particular asset comprising a part of the Personalty falls within the scope of Article 9 of the Uniform Commercial Code of the jurisdiction wherein such financing statement or amendment is filed, or (B) as being of an equal or lesser scope or within

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greater detail as the grant of the security interest set forth in the Mortgage, and (ii) contain any other information required by Section 5 of Article 9 of the Uniform Commercial Code of the jurisdiction wherein such financing statement or amendment is filed regarding the sufficiency or filing office acceptance of any financing statement or amendment, including (A) whether Assignee is an organization, the type of organization and any organizational identification number issued to Assignee, and (B) in the case of a financing statement filed as a fixture filing or indicating Personalty as as-extracted collateral or timber to be cut, a sufficient description of the real property to which the Personalty relates. Assignee agrees to furnish any such information to Lender promptly upon request. Assignee and Assignors shall execute such other agreements, instruments, documents and other writings as may be requested by Lender to maintain the perfection of Lender's security interest in the Property and to consummate the transactions contemplated by or in the Loan Documents and this Agreement;

(3) Insurance. A copy of Assignee's insurance certificates evidencing that the Property is insured in accordance with the requirements of the Loan Documents and that Lender is named as an additional insured under such insurance policies, and otherwise satisfactory to Lender in its sole discretion;

(4) Organizational Documents. A certified copies of Assignee's articles of organization;

(5) Transfer Documents. True and correct copies of all documents executed in conjunction with the conveyance of the Property from Borrower to Assignee, including without limitation the Trustee's Deed and the assignment and assumption documents relating to the Other Property Documents; and

(6) Other Documents. Such other documents as Lender deems necessary in Lender's reasonable discretion.

(b) Fees and Expenses. Assignee shall pay, or cause to be paid all costs and expenses incident to the preparation, execution and recordation hereof and the consummation of the transaction contemplated hereby, including, but not limited to, recording fees, filing fees, transfer fees, inspection fees, title insurance policy or endorsement premiums or other charges of the Title Company and the fees and expenses of legal counsel to Lender.

(c) Other Conditions. Satisfaction of all requirements under the Loan Documents, and such other conditions as Lender or its counsel, in its sole discretion, shall impose.

5. Additional Representations, Warranties and Covenants of Assignee. As a condition of this Agreement, Assignee represents and warrants to Lender as follows:

(a) Assignee is a limited liability company duly organized and validly existing and in good standing under the laws of the State of Illinois and is qualified to do business in the State of Illinois. Assignee has full power and authority to enter into and carry out the terms of this Agreement and to assume and carry out the terms of the Loan Documents.

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(b) This Agreement and the Loan Documents constitute the legal, valid and binding obligations of Assignee, subject to applicable bankruptcy laws affecting rights of creditors generally and limitations imposed of general equitable principles. Compliance with this Agreement or any of the Loan Documents has not resulted and will not result in any violation of, or a conflict with or a default under, any judgment, decree, order, mortgage, indenture, contract, agreement or lease by which Assignee or any property of Assignee is bound or any statute, rule or regulation applicable to Assignee.

(c) Neither the execution of this Agreement nor the assumption and performance of the obligations hereunder has resulted or will result in any violation of, or a conflict with or a default under, any judgment, decree, order, mortgage, indenture, contract, agreement or lease by which Assignee or any property of Assignee is bound or any statute, rule or regulation applicable to Assignee.

(d) There is no action, proceeding or investigation pending or threatened which questions, directly or indirectly, the validity or enforceability of this Agreement or any of the other Loan Documents, or any action taken or to be taken pursuant hereto or thereto, or which might result in any material adverse change in the condition (financial or otherwise) or business of Assignee.

(e) Without limiting the generality of the assumption of the Loan Documents by Assignee, Assignee hereby specifically remakes and reaffirms the representations, warranties and covenants set forth in the Loan Documents.

(f) No representation or warranty of Assignee made in this Agreement contains any untrue statement of material fact or omits to state a material fact necessary in order to make such representations and warranties not misleading in light of the circumstances under which they are made.

6. **Cooperation and Further Assurances.** Each Assignor and Assignee hereby covenant and agree that such party shall take any action reasonably requested by Lender to carry out the intent of this Agreement and to ensure that the Loans continue to be secured by a first priority mortgage lien on the Property.

7. **References.** From and after the date hereof: (a) references in any of the Loan Documents to any of the other Loan Documents will be deemed to be references to such of the Loan Documents as modified by this Agreement; and (b) references in the Loan Agreement, the Mortgage and the other Loan Documents to "Borrower", "Mortgagor" or "Beneficiary" shall hereafter be deemed to refer to Assignee.

8. **Interpretive Provisions.** The meanings of defined terms are equally applicable to the singular and plural forms of the defined terms. Whenever the context so requires, the neuter gender includes the masculine and feminine, the single number includes the plural, and vice versa, and in particular the words "Assignor" and "Assignors" shall be so construed.

9. **Entire Agreement.** This Agreement and the documents contemplated to be executed herewith constitute the entire agreement among the parties hereto with respect to the assumption of the Loan Documents and shall not be amended unless such amendment is in

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writing and executed by each of the parties. This Agreement supersedes all prior negotiations regarding the subject matter hereof. This Agreement and the Loan Documents may not be amended, revised, waived, discharged, released or terminated orally, but only by a written instrument or instruments executed by the party against which enforcement of the amendment, revision, waiver, discharge, release or termination is asserted. Any alleged amendment, revision, waiver, discharge, release or termination which is not so documented shall not be effective as to any party.

10. **Multiple Counterparts.** This Agreement may be executed in multiple counterparts, each of which will be an original, but all of which, taken together, will constitute one and the same Agreement.

11. **Joint and Several Liability.** This Agreement and all of the obligations hereunder shall be the joint and several undertaking of each of the Assignors and Assignee.

12. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

13. **WAIVER OF JURY TRIAL.** EACH ASSIGNOR, ASSIGNEE AND LENDER, TO THE FULL EXTENT PERMITTED BY LAW, HEREBY KNOWINGLY, INTENTIONALLY AND VOLUNTARILY, WITH AND UPON THE ADVICE OF COMPETENT COUNSEL, WAIVE, RELINQUISH AND FOREVER FORGO THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED UPON, ARISING OUT OF, OR IN ANY WAY RELATING TO THE LOAN AGREEMENT, THE MORTGAGE, THIS AGREEMENT OR THE OTHER LOAN DOCUMENTS.

14. **Trustee Exculpation.** This Agreement is executed by Chicago Title Land Trust Company, not personally but as trustee as aforesaid, solely in the exercise of the authority conferred upon it as trustee aforesaid, and no personal liability or responsibility shall be assumed by, nor at any time be asserted or enforced against, it, its agents or employees on account thereof, or on account of any promises, covenants, undertakings or agreements herein, or in the Loan Documents contained, either express or implied; all such liability, if any being expressly waived and released by the holder or holders of the Loan Documents and by all persons claiming by, through or under the Loan Documents or the holder or holders, owner or owners thereof, and by every person now or hereafter claiming any right or security thereunder. It is understood and agreed that the trustee shall have no obligation to see to the performance or non-performance of any of the covenants or promises herein contained, and it shall not be liable for any action or non-action take in violation of any of the covenants contained herein.

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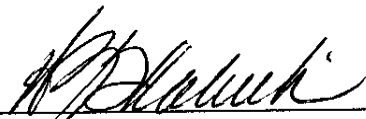
IN WITNESS WHEREOF, Assignors, Assignee and Lender have caused this Assignment and Assumption of Loan Documents to be executed and delivered on the date and year first written above.

BORROWER:

CHICAGO TITLE LAND TRUST COMPANY,
NOT PERSONALLY, BUT SOLELY AS
SUCCESSOR TRUSTEE TO LASALLE BANK
NATIONAL ASSOCIATION, AS SUCCESSOR
TRUSTEE TO AMERICAN NATIONAL
BANK AND TRUST COMPANY OF
CHICAGO, AS SUCCESSOR TRUSTEE TO
COMERICA BANK – ILLINOIS, AS
SUCCESSOR TRUSTEE TO
MANUFACTURERS AFFILIATED TRUST
COMPANY, AS SUCCESSOR TRUSTEE TO
AFFILIATED BANK/WESTERN NATIONAL,
AS TRUSTEE UNDER A TRUST
AGREEMENT DATED MARCH 29, 1988 AND
KNOWN AS TRUST NO. 10505

By: _____
Name: _____
Title: _____

BENEFICIARY:

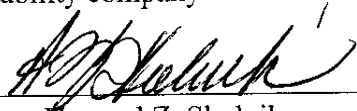


HOWARD Z. SKOLNIK, AS TRUSTEE OF
THE HOWARD B. SKOLNIK TRUST
DECLARATION DATED JANUARY 15, 1991

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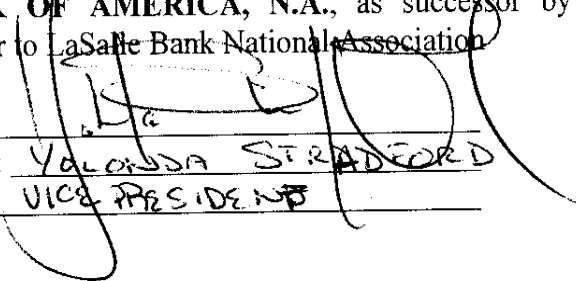
ASSIGNEE:

KILBOURN PARTNERS, LLC, an Illinois limited liability company

By: 
Name: Howard Z. Skolnik
Its: Manager

LENDER:

BANK OF AMERICA, N.A., as successor by merger to ~~LaSalle Bank National Association~~

By: 
Name: YOLANDA STRADFORD
Title: VICE PRESIDENT

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS.
 COUNTY OF ILLINOIS)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that _____, the _____, of CHICAGO TITLE LAND TRUST COMPANY, NOT PERSONALLY, BUT SOLELY AS SUCCESSOR TRUSTEE TO LASALLE BANK NATIONAL ASSOCIATION, AS SUCCESSOR TRUSTEE TO AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS SUCCESSOR TRUSTEE TO COMERICA BANK – ILLINOIS, AS SUCCESSOR TRUSTEE TO MANUFACTURERS AFFILIATED TRUST COMPANY, AS SUCCESSOR TRUSTEE TO AFFILIATED BANK/WESTERN NATIONAL, AS TRUSTEE UNDER A TRUST AGREEMENT DATED MARCH 29, 1988 AND KNOWN AS TRUST NO. 10505, 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 _____, he or she signed and delivered the said instrument as his or her own free and voluntary act, and as the free and voluntary act of said company, as trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 28th day of December, 2012.



Grace Marin

 Notary Public

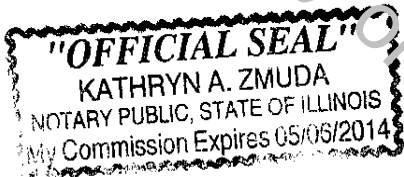
My Commission Expires:
3/20/2013

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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, DO HEREBY CERTIFY that **HOWARD Z. SKOLNIK, AS TRUSTEE OF THE HOWARD B. SKOLNIK TRUST DECLARATION DATED JANUARY 15, 1991**, 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 Trustee, 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 28th day of December, 2012



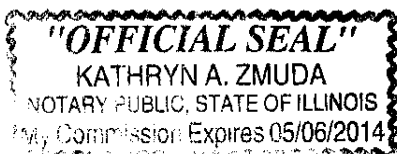
Kathryn A. Zmuda
Notary Public

My Commission Expires: 5/6/14

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Howard Z. Skolnik, a Manager of **KILBOURN PARTNERS, 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, appeared before me this day in person and acknowledged that as such Manager, 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 28th day of December, 2012.



Kathryn A. Zmuda
Notary Public

My Commission Expires: 5/6/14

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STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

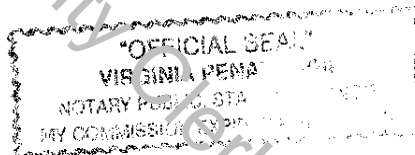
The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Yolanda Stradford, the Vice President of **BANK OF AMERICA, N.A.**, as successor by merger to LaSalle Bank National Association, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Vice President, he or she signed and delivered the said instrument as his or 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 28th day of December, 2012

Virginia Lewandowski
Notary Public

My Commission Expires:

March 10, 2014



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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

THE WEST 1/2 OF THE EAST 1/2 OF THE NORTH WEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT FROM THE ABOVE DESCRIBED TRACT THE SOUTH 1040 FEET AND THE NORTH 1,358 FEET THEREOF AND ALSO EXCEPT THE WEST 333 FEET THEREOF), IN COOK COUNTY, ILLINOIS.

PARCEL 2:

AN IRREGULAR PARCEL OF LAND IN THE EAST 1/2 OF THE NORTH WEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE NORTH LINE OF SAID NORTH WEST 1/4, 333 FEET EAST OF THE WEST LINE OF THE EAST 1/2 OF SAID NORTH WEST 1/4, THENCE SOUTHERLY ON A LINE 333 FEET EAST OF AND PARALLEL WITH SAID WEST LINE A DISTANCE OF 1,809.50 FEET; THENCE NORTHWESTERLY MAKING AN ANGLE TO THE NORTH WEST OF 45 DEGREES A DISTANCE OF 203.01 FEET TO A POINT 189.45 FEET EAST OF THE WEST LINE OF SAID EAST 1/2 OF THE NORTH WEST 1/4; THENCE CONTINUING NORTHWESTERLY ON A CURVED LINE CONVEX TO THE SOUTH WEST AND TANGENT TO THE LAST DESCRIBED COURSE, HAVING A RADIUS OF 299.57 FEET AN ARC DISTANCE OF 199.52 FEET TO A POINT WHICH IS 103.84 FEET EAST OF SAID WEST LINE OF THE EAST 1/2 OF THE NORTH WEST 1/4, THENCE NORTHWESTERLY TANGENT TO THE LAST DESCRIBED CURVE, A DISTANCE OF 175 FEET TO A POINT WHICH IS 83 FEET EAST OF SAID WEST LINE OF THE EAST 1/2 OF THE NORTH WEST 1/4; THENCE NORTHERLY ON A LINE 83 FEET EAST OF AND PARALLEL WITH SAID WEST LINE A DISTANCE OF 1,316.82 FEET MORE OR LESS TO A POINT ON THE NORTH LINE OF SAID NORTH WEST 1/4; THENCE EAST ALONG SAID NORTH LINE A DISTANCE OF 250 FEET TO THE PLACE OF BEGINNING, (EXCEPT THEREFROM THAT PART THEREOF WHICH LIES SOUTH OF THE NORTH LINE OF THE SOUTH 1,040 FEET, AND NORTH OF THE SOUTH LINE OF THE NORTH 1,358 FEET OF SAID EAST 1/2 OF THE NORTH WEST 1/4 OF SECTION 10), ALL IN COOK COUNTY, ILLINOIS.

Common Address of Real Estate: 4900 South Kilbourn
Chicago, Illinois

Permanent Tax Identification Number: 19-10-104-028