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Doc#: 1301822090 Fee: \$54.00

Karen A. Yarbrough RHSP Fee: \$10.00

Cook County Recorder of Deeds

Date: 01/18/2013 03:07 PM Pg: 1 of 9

PREPARED BY AND UPON
RECORDATION RETURN TO:

Wolin & Rosen, Ltd.
55 West Monroe Street
Suite 3600
Chicago, Illinois 60603
Attention: Julie L. Kaminski

RAJENDRA WAGADIA, as Existing Borrower,

and

VINOD PARIKH, as New Borrower

and

THE NATIONAL REPUBLIC BANK OF CHICAGO, as Lender

LOAN ASSUMPTION
AND RATIFICATION AGREEMENT

Dated: As of December 4, 2012

Property Address: 9101 West Oaks Avenue
Des Plaines, Illinois

Tax Parcel: 09-15-214-137-0000
County: Cook

Loan No.: 6242000

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LOAN ASSUMPTION AND RATIFICATION AGREEMENT

THIS LOAN ASSUMPTION AND RATIFICATION AGREEMENT (this "Agreement"), made as of December 4, 2012, by and among **RAGENDRA WAGADIA**, an Individual, having an address at 2554 Essex Drive, Northbrook, Illinois 66062 ("Existing Borrower"), and **VINOD PARIKH**, an Individual, having an address at 940 Carlow Drive, Des Plaines, Illinois 60016 ("New Borrower"), in favor of **THE NATIONAL REPUBLIC BANK OF CHICAGO**, a national bank, having an address at 1201 West Harrison Street, Chicago, Illinois 60607 (together with its successors and assigns, "Lender").

W I T N E S S E T H:

WHEREAS, as of December 26, 2007, Lender, extended a loan to Existing Borrower in the original principal amount of TWO HUNDRED SEVENTY-FIVE THOUSAND AND 00/100 DOLLARS (\$275,000.00) (the "Loan");

WHEREAS, the Loan is evidenced by that certain Promissory Note, dated as of December 26, 2007 (the "Closing Date"), made by Existing Borrower in favor of Lender (the "Note");

WHEREAS, the Note is secured by, among other things, (i) that certain Mortgage (the "Security Instrument"), dated as of the Closing Date, given by Existing Borrower to Lender, recorded on January 9, 2008 as Document Number 0800905125 with the Cook County Recorder of Deeds, encumbering the real property described on Exhibit A attached hereto and made a part hereof, together with all improvements thereon and certain other property described in the Security Instrument (collectively, the "Property"), and (ii) the documents and instruments listed on Exhibit B attached hereto and made a part hereof (the Note, the Security Instrument, the other documents and instruments listed on Exhibit B, together with any other documents and instruments relating to the Loan, whether now or hereafter existing, as the same from time to time may be amended, extended, consolidated, renewed or replaced, collectively, the "Loan Documents");

WHEREAS, with Lender's consent, Existing Borrower transferred fee title to the Property to New Borrower;

WHEREAS, Lender has required, as a result of the transfer of fee title to the Property to New Borrower, that New Borrower assume all of the obligations of Existing Borrower under the Loan Documents; and

WHEREAS, subject to (i) the assumption and ratification by New Borrower of Existing Borrower's obligations under the Loan Documents, Lender will release Existing Borrower from its obligations under the Loan Documents.

NOW, THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby covenant and agree as follows:

1. Consent to Transfer of the Property. Lender hereby consents, pursuant to the provisions of any of the Loan Documents requiring Lender's consent, to the transfer of fee title to the Property from Existing Borrower to New Borrower.
2. Assignment and Assumption of Loan. Existing Borrower hereby assigns to

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New Borrower, and New Borrower hereby assumes and agrees, for the benefit of Lender and its successors and assigns, to be bound by, observe and perform, all past (to the extent unsatisfied), present and future liabilities, terms, provisions, covenants and obligations of Existing Borrower under the Loan Documents, and New Borrower agrees that it will be bound by all of such terms and provisions, promptly pay all such liabilities and promptly observe and perform all such covenants and obligations, with the same force and effect as if New Borrower had originally executed and delivered the Loan Documents instead of Existing Borrower. Reference in any Loan Document to Existing Borrower, therefore, henceforth shall be deemed to be a reference to New Borrower.

3. Release of Existing Borrower. Lender hereby releases Existing Borrower from all of its liabilities and obligations under the Loan Documents.

4. Agreements of New Borrower and Existing Borrower. Each of Existing Borrower and New Borrower hereby acknowledges and agrees that:

(a) notwithstanding the release of Existing Borrower as provided in Paragraph 3 hereof, all of the terms, provisions, covenants, representations, warranties, conditions and stipulations contained in the Loan Documents, and all of New Borrower's obligations under the Loan Documents, as assumed hereunder, are hereby ratified and confirmed by New Borrower in all respects, and shall continue to apply with full force and effect to New Borrower from and after the date hereof;

(b) all of the representations and warranties made by Existing Borrower under the Loan Documents shall be deemed to be remade by New Borrower as of the date hereof with respect to all matters specified therein and with respect to this Agreement fully as if set forth herein, all of which remain true and correct;

(c) as of the date hereof, the obligations of New Borrower under the Loan Documents, as assumed hereunder, are not subject to any reduction, limitation, impairment or termination for any reason, including, without limitation, any claim of waiver, release, surrender or compromise;

(d) as of the date hereof, there are no offsets, defenses or counterclaims to the obligations under the Loan Documents from which Existing Borrower has been released and which have been assumed by New Borrower hereunder;

(e) as of the date hereof, no default or Event of Default (such term and all other capitalized terms used but not otherwise defined herein shall have the meanings provided therefor in the Security Instrument) and no event which, with the giving of notice, the passage of time, or both, would constitute a default or Event of Default, has occurred and is continuing under any of the Loan Documents; and

(f) the agreement of Lender to release Existing Borrower and Principal as provided in Paragraph 3 hereof shall not be deemed an agreement by Lender to accept additional amendments to the Loan Documents, to waive any defaults or to waive any of its rights under the Loan Documents.

5. Release of Lender. Existing Borrower and New Borrower hereby release, relinquish, discharge and waive any and all claims, demands, actions, causes of actions, suits, debts, costs, dues, sums of money, accounts, covenants, contracts, controversies, agreements, promises, trespasses, damages, judgments, executions, expenses and liabilities whatsoever, known or

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unknown, at law or in equity, irrespective of whether such arise out of contract, tort, violation of laws or regulations or otherwise, which Existing Borrower or New Borrower (and their respective successors, assigns, legal representatives, heirs, executors or administrators) ever had, now have or hereafter can, may or shall have against Lender or their officers, directors, employees, representatives, agents, trustees, shareholders, partners, members, contractors, advisors, attorneys, subsidiaries, affiliates, predecessors, successors or assigns by reason of any matter, cause or thing whatsoever from the beginning of the world to and including the date of this Agreement arising out of, relating to, or in connection with, the Loan, the Loan Documents, the Property, this Agreement or the transactions contemplated hereunder, whether known or unknown as of the date hereof.

6. Same Indebtedness; Priority of Liens Not Affected. This Agreement and the execution of other documents contemplated hereby do not constitute the creation of a new debt or the extinguishment of the debt evidenced by the Loan Documents, nor will they in any way affect or impair the liens and security interests created by the Loan Documents, which New Borrower acknowledges to be valid and existing liens on and security interests in the Property. New Borrower agrees that the lien and security interests created by the Security Instrument continue to be in full force and effect, unaffected and unimpaired by this Agreement or by the transfer of the Property or any collateral described in financing statements filed in connection with the Loan Documents and that said liens and security interests shall so continue in their perfection and priority until the debt secured by the Loan Documents is fully discharged.

7. General Provisions.

(a) Definition of Loan Documents. Each of the Loan Documents is hereby modified to the extent necessary so that the term "Loan Documents," as such term may be used therein, shall be deemed to include this Agreement.

(b) Reservation of Rights. Nothing contained in this Agreement shall prevent or in any way diminish or interfere with any rights or remedies, including, without limitation, the right to contribution, which Lender may have against Existing Borrower, New Borrower or any other party under the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (codified at Title 42 U.S.C. § 9601 *et seq.*), as it may be amended from time to time, any successor statute thereto or any other applicable federal, state or local laws, all such rights being hereby expressly reserved.

(c) Rights Cumulative. Lender's rights under this Agreement shall be in addition to all of the rights of Lender under the Note and the other Loan Documents.

(d) Methods of Enforcement. This Agreement is subject to enforcement by Lender at law or in equity, including, without limitation, actions for damages or specific performance.

(e) Costs of Enforcement. In the event that Lender shall retain the services of an attorney or any other consultants in order to enforce this Agreement, or any portion hereof, New Borrower and Principal agree to pay to Lender any and all costs and expenses, including, without limitation, reasonable attorneys' fees, costs and disbursements, incurred by Lender as a result thereof.

(f) Further Assurances. Each of Existing Borrower and New Borrower agree to execute and deliver all such documents and instruments, and do all such other acts and things, as may be reasonably required by Lender in the future to perfect, assure, confirm or effectuate the

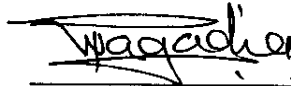
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assignment by Existing Borrower and the assumption by New Borrower contemplated by and set forth in this Agreement.

(g) Reliance. Lender would not have consented to the transfer of the Property and the other transactions specified herein without New Borrower and Existing Borrower entering into this Agreement. Accordingly, New Borrower and Existing Borrower intentionally and unconditionally enter into the covenants and agreements as set forth above and understand that, in reliance upon and in consideration of such covenants and agreements, Lender has consented to the transfer of the Loan and the Property and, as part and parcel thereof, specific monetary and other obligations have been, are being and shall be entered into which would not take place but for such reliance.

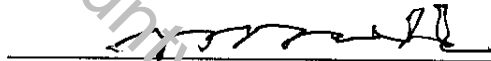
IN WITNESS WHEREOF, the parties hereto have executed this Loan Assumption and Ratification Agreement as of the day and year first above written.

EXISTING BORROWER:



RAJENDRA WAGADIA

NEW BORROWER:



VINOD PARIKH

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a notary public, in and for the county and state aforesaid, DO HEREBY CERTIFY, that **RAJENDRA WAGADIA**, personally known to me to be the same person whose name is subscribed to within the Document, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and official seal this 7th day of December, 2012.



Maria Elena Hennigan

Notary Public

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a notary public, in and for the county and state aforesaid, DO HEREBY CERTIFY, that **VINOD PARIKH**, personally known to me to be the same person whose name is subscribed to within the Document, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and official seal this 7th day of December, 2012.



Maria Elena Hennigan

Notary Public

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LENDER:

THE NATIONAL REPUBLIC BANK OF CHICAGO, a national bank

By: _____
Name: Edward Fitzgerald
Its: President

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a notary public, in and for the county and state aforesaid, DO HEREBY CERTIFY, that EDWARD FITZGERALD, personally known to me to be the President of THE NATIONAL REPUBLIC BANK OF CHICAGO, a national bank, and personally known to me to be the same person whose name is subscribed to within the Document, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his free and voluntary act and deed of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 14th day of December, 2012.

Maria Elena Hennigan

Notary Public



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EXHIBIT A

Legal Description of the Property

THE EAST ½ OF LOT 100 IN WEST OAKS SUBDIVISION UNIT 1 BEING A SUBDIVISION IN SECTION 15, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Common Address: 9101 West Oaks Avenue, Des Plaines, Illinois

PIN: 09-15-214-137-0000

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EXHIBIT B

Loan Documents

All of the Loan Documents, unless otherwise expressly stated, are dated as of the Closing Date and are from Existing Borrower to Lender.

1. The Note (as defined in the body of this Agreement).
2. The Security Instrument (as defined in the body of this Agreement).
3. Disclosure Statement dated December 26, 2007.
4. Agreement to Provide Insurance dated as of December 26, 2007.
5. The Change In Terms Agreement dated as of December 26, 2007.
6. The Change In Terms Agreement dated as of August 26, 2010.
7. Disclosure Statements dated as August 26, 2010