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PREPARED BY AND AFTER
RECORDING RETURN TO:

Doc#: 1314412050 Fee: \$52.00
RHSP Fee: \$10.00 Affidavit Fee:
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 05/24/2013 10:35 AM Pg: 1 of 8

STC Capital Bank
460 South 1st Street
St. Charles, IL 60174

Blair

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ASSUMPTION AGREEMENT

This ASSUMPTION AGREEMENT ("Agreement") is dated as of the 3rd day of May, 2013, by and between STC Capital Bank ("Lender"), 750 E. Higgins Rd., Inc., an Illinois Corporation; Lake St. and Medinah Rd., Inc., an Illinois Corporation, David R. Heidner, individually; and Margaret J. Heidner, individually ("Borrower") and Lake St., Medinah Rd. and Higgins Rd. Real Estate Holdings, LLC, a Close Wyoming Limited Liability Company ("Transferee").

RECITALS:

A. On or about February 3, 2012, Lender made a loan to Borrower in sum of \$1,600,000.00 ("Loan"), which Loan is evidenced by a promissory note dated February 3, 2012 ("Note"). The Note is secured by the following documents of even date with the Note: (i) security instruments - mortgage ("Mortgage"); (ii) assignments of rents and leases ("Assignment of Leases and Rents"); (iii) security agreements ("Security Agreement"); (iv) business loan agreement ("Business Loan Agreement") and (v) such other documents, instruments and agreements executed by Borrower and delivered to Lender in connection with the Loan (collectively the "Loan Documents"). The Mortgage and Assignment of Leases and Rents were recorded with the Cook County Recorder of Deeds on February 29, 2012, as Documents 1206042027 and 1206042028 respectively, against the property commonly known as 750 East Higgins Road, Schaumburg, IL 60193 ("Premises"). The Premises are legally described on Exhibit "A" attached hereto and made a part hereof;

B. Borrower has requested the permission of Lender to transfer and convey the Premises to Transferee, subject to the terms, covenants, and conditions of the Loan Documents;

C. Transferee is willing to assume the terms, covenants, and conditions contained in the Loan Documents in consideration of Lender's approval of the transfer of the Premises.

NOW, THEREFORE, it is agreed as follows:

1. Lender Approval. Lender hereby approves the transfer and conveyance of the Premises from David R. Heidner and Margaret J. Heidner to Transferee, subject to the terms, covenants, and conditions contained in the Loan Documents.

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2. Transferee Assumption. Transferee hereby acknowledges having reviewed each and every one of the Loan Documents and hereby assumes and agrees to be bound by each and every one of the terms, covenants, and conditions contained in the Loan Documents as if Transferee had executed the Loan Documents as "Borrower" thereunder. Transferee hereby adopts, reaffirms and restates all of the agreements, covenants, representations, warranties and indemnities of Borrower as set forth in each of the Loan Documents. Transferee agrees that the transfer and conveyance of the Premises shall not in any way impair, negate or release the collateral assigned to Lender under the terms and conditions of the Loan Documents.

3. Re-acknowledgement. Borrower hereby acknowledges and agrees that it shall remain liable for all of the obligations of the "Borrower" under the terms of the Loan Documents notwithstanding the transfer of the Premises and that, Borrower and Transferee hereby acknowledge and agree, as of the date of execution and delivery of this Agreement, there are no defenses, counterclaims or offsets relating to its or their obligations under or in respect of the Loan or to the enforcement or exercise by Lender of any of its or their rights, powers or remedies under or in respect of the Loan.

4. Borrower and Transferee Release. Borrower and Transferee, for themselves and their respective successors and assigns, do hereby absolutely and irrevocably waive, remise, release and forever discharge Lender and its successors, assigns, subsidiaries, affiliates, directors, officers, employees, shareholders, attorneys and agents (collectively "Released Parties") of and from any and all causes of action, actions, suits, obligations, liabilities, debts, dues, sums of money, costs, expenses, accounts, controversies, covenants, contracts, agreements, promises, damages, judgments, executions, claims and demand whatsoever (collectively "Claims") (including, without limitation, Claims which are presently unknown, unsuspected, unanticipated or undisclosed), whether at law, in equity or otherwise, which Borrower or Transferee or their respective successors or assigns, or any of them, ever had, now have or hereafter may have against the Released Parties, or any of them, for upon, under or by reason of any matter, cause or thing whatsoever which arose on or before, or which is directly or indirectly based on any act, omission or circumstance which occurred on or before the date of execution and delivery of this Agreement in connection with or relating to the Loan or the transactions contemplated by the Loan.

5. Borrower Representations and Warranties. Borrower hereby represents and warrants to Lender as follows:

(a) Borrowers are individuals and corporations duly formed, validly existing and in good standing under the laws of the State of Illinois.

(b) The execution and delivery of this Agreement and the performance by Borrower of its obligations hereunder have been duly authorized by all necessary action and will not violate any provision of law or of Borrower's charter and by-laws. This Agreement and the Loan Documents constitute the legal, valid and binding obligations of Borrower enforceable in accordance with their terms;

(c) The execution and delivery of this Agreement and the performance by the Borrower of its obligations hereunder or under the Loan Documents do not require any consent, and will not result in a material breach of or default under any resolution, indenture, note, contract,

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agreement or other instrument to which the Borrower is a party or is otherwise subject or bound, and does not contravene any provision of applicable law or regulation the violation or contravention of which could affect the validity or enforceability of this Agreement or of any of the Loan Documents, or any order, decree, writ or injunction or the Borrower's organizational documents;

(d) None of the Loan Documents have been changed, altered, modified or amended in any way except for those changes, alterations, modifications and amendments recited in this Agreement; and

(e) There exists no default or Event of Default of the Loan Documents.

6. Transferee Representations and Warranties. Transferee hereby represents and warrants to Lender as follows:

(a) Transferee is a limited liability company duly formed, validly existing and in good standing under the laws of the State of Wyoming;

(b) The execution and delivery of this Agreement and the performance by Transferee of its obligations hereunder have been duly authorized by all necessary action and will not violate any provision of law or of Transferee's operating agreement. This Agreement and the Loan Documents constitute the legal, valid and binding obligations of Transferee enforceable in accordance with their terms;

(c) The execution and delivery of this Agreement and the performance by the Transferee of its obligations hereunder or under the Loan Documents do not require any consent, and will not result in a material breach of or default under any resolution, indenture, note, contract, agreement or other instrument to which the Transferee is a party or is otherwise subject or bound, and does not contravene any provision of applicable law or regulation the violation or contravention of which could affect the validity or enforceability of this Agreement or of any of the Loan Documents, or any order, decree, writ or injunction or the Transferee's organizational documents;

(d) None of the Loan Documents have been changed, altered, modified or amended in any way except for those changes, alterations, modifications and amendments recited in this Agreement; and

(e) There exists no default or Event of Default of the Loan Documents.

7. Notices. All notices or demands required or permitted hereunder shall, unless otherwise expressly provided, be in writing and be deemed to have been properly given, served and received: (a) if delivered by messenger, when delivered; (b) if mailed, on the second (2nd) business day after deposit in the United States, certified or registered, postage prepaid, return receipt requested; (c) if telexed, telegraphed or telecopied, two (2) hours after being dispatched by telex, telegram or telecopy, if such second (2nd) hour falls on a business day within the hours of 8:00 a.m. through 6:00 p.m. of the time in effect at the place of origination of the telex, telegram or telecopy, or at 8:00 a.m. on the next business day thereafter if such second (2nd) hour is later than 6:00 p.m.; or (d) if delivered by reputable overnight express courier, freight prepaid, the next business day after delivery to such courier; in every case addressed to the party to be notified as follows:

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To Lender:

STC Capital Bank
 460 South 1st Street
 St. Charles, IL 60174
 ATTN: Loan Ops
 FAX: 630-377-2101

To Borrower:

750 E. Higgins Rd., Inc.
 750 E. Higgins Road
 Schaumburg, IL 60193

Lake St. and Medinah Rd., Inc.
 159 Wellington Drive
 Bloomingdale, IL 60108

David R. Heidner
 159 Wellington Drive
 Bloomingdale, IL 60108

Margaret J. Heidner
 159 Wellington Drive
 Bloomingdale, IL 60108

To Transferee:

Lake St., Medinah Rd. and Higgins Rd. Real Estate
 Holdings, LLC
 C/O Heidner Real Estate Management Corporation
 159 Wellington Drive
 Bloomingdale, IL 60108

or to such other address as any party entitled to receive notice hereunder shall designate to the others in the manner provided herein for the service of notices. Failure to serve a copy of notice shall not invalidate any notice otherwise properly given.

8. Governing Law. This Agreement shall be governed by and construed in accordance with the law of the State of Illinois.

9. Counterparts. This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original, but all of which shall together constitute one and the same Agreement.

10. Trial by Jury. Lender, Borrower and Transferee hereby waive any right to a trial by jury in any action to enforce or defend any matter arising from or related to this Agreement.

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11. Fees and Costs. Borrower shall reimburse Lender for the costs and expenses, including attorney's fees, title fees and charges, recording fees, paid or incurred by Lender in connection with the Loan and this Agreement.

12. Contingency. Title policy, insurance evidence, assignment fee, etc.

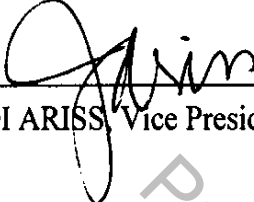
[Signatures on next page]

Property of Cook County Clerk's Office

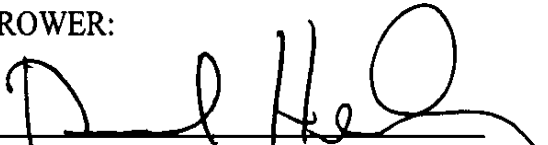
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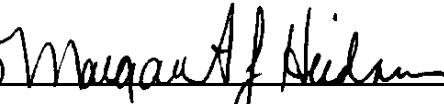
IN WITNESS WHEREOF, this Agreement is executed and effective as of the date first set forth above.

LENDER:
STC CAPITAL BANK

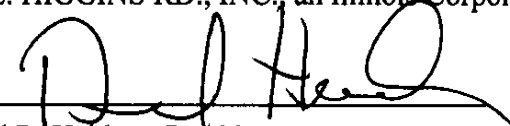
By: 
JODI ARISS, Vice President


BORROWER:

(X) 
DAVID R. HEIDNER, Individually


(X) 
MARGARET J. HEIDNER, Individually
a/k/a MARGIE J. HEIDNER

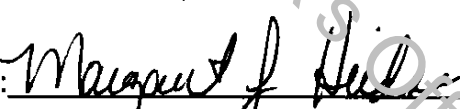
750 E. HIGGINS RD., INC., an Illinois Corporation

By: 
David R. Heidner, President

By: 
Margaret J. Heidner, Secretary

LAKE ST. AND MEDINAH RD., INC., an Illinois Corporation

By: 
David R. Heidner, President

By: 
Margaret J. Heidner, Secretary

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TRANSFeree:

Lake St., Medinah Rd. and Higgins Rd. Real Estate Holdings, LLC, a Close Wyoming Corporation

By: Heidner Real Estate Management Corporation, Manager

By: Margaret J. Heidner
Margaret J. Heidner, President/Secretary

STATE OF IL)
COUNTY OF Kane) SS



Subscribed and sworn (affirmed) to me, a notary in and for the county and state aforesaid, by said affiants who are personally know to me, and they duly acknowledged to me the execution of the foregoing instrument.

My commission Expires: 10/16/15

J Ariss residing at 735 Downing
Geneva IL 60134

J Ariss

Identification Number: _____

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EXHIBIT "A"

LEGAL DESCRIPTION

THAT PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTHERLY LINE OF HIGGINS ROAD (STATE ROUTE #72 AS CONDEMNED PER DOCUMENT 12647604) WITH THE EAST LINE OF SAID EAST 1/2; THENCE NORTHWESTERLY ALONG SAID NORTHERLY LINE OF HIGGINS ROAD, 225.08 FEET; THENCE NORTHERLY PERPENDICULAR TO SAID NORTHERLY LINE OF HIGGINS ROAD, 130.00 FEET; THENCE EASTERLY PARALLEL WITH SAID NORTHERLY LINE OF HIGGINS ROAD, 203.87 FEET TO A POINT ON THE EAST LINE OF SAID EAST 1/2, THENCE SOUTH ON SAID EAST LINE, 131.72 FEET TO THE PLACE OF BEGINNING, (EXCEPTING THEREFROM THE EAST 50 FEET AS MEASURED PERPENDICULAR TO THE EAST LINE THEREOF), IN COOK COUNTY, ILLINOIS, (EXCEPTING FROM SAID PROPERTY TAKEN AS A TRACT, THE EAST 10.0 FEET THEREOF).

P.I.N.: 07-14-302-006-0000

COMMONLY KNOWN AS: 750 East Higgins Road, Schaumburg, IL 60193