UNOFFICIAL COPY 87136174,

87136174

ASSUMPTION AGREEMENT

Date:December 3/, 1986

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are acknowledged, the undersigned hereby assumes and promises to discharge all and singular the liabilities, obligations, and indebtedness of Shetland Properties of Chicago, Inc. under and on account of that certain Loan Agreement made as of Marci 1, 1985 and that certain Mortgage, Security Agreement and Assignment of Leases made as of March 1, 1985 and recorded Cook Coun', Registry of Deeds on June 14, 1985 , 1985 as Document No. 85001486 as fully and completely as if the undersigned had been a signatory respectively thereto.

It is intended that this Assumption Agreement take effect as a sealed instrument

> SHETLAND PROPERTIES OF CHICAGO LIMITED PARTNERSHIP

BY: SHETLIND PROPERTIES, INC., its Sole General Partner

Robert I. Laupin

COMMONWEALTH OF MASSACHUSETTS

ESSEX, ss.

December 31, 1226

Then personally appeared the above-named Robert I. Lappin, President, and acknowledged the foregoing instrument to be the free act and deed of Shetland Properties, Inc., as General Partner of Shetland Properties of Cook County Limited Partnership, before me,

THIS INSTRUMENT PREPARED BY: THOMAS M. GLAVIN

TINTI, QUINN & SAVOY 2 22 ESSEX STREET

SALEM MATTA CHUSETTS

PLEASE MAIL TU! CHARLES R. HUG CARLSON AND HUG Room 1400 CHICAGO, ICCINOIS 60663

William J. Tint, Notary Public My commission expires: July 16, 1993

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Descripcion of Land

PARCEL 1:

THAT PART OF LOT 1 IN BLOCK 14 LYING SOUTH OF 18TH STREET AND WEST OF THE WEST LINE OF THAT PORTION OF SAID LOT TAKEN BY THE SANITARY DISTRICT OF CHICAGO IN CONDEMNATION PROCEEDINGS CASE 206767 CIRCUIT COURT WHEREIN JUDGMENT WAS ENTERED MARCH 4, 1901, EXCEPTING FROM THE PREMISES IN QUESTION THAT PORTION THEREOF CONVEYED BY ROBERT W. HALL AND HIS WIFE, TO THE SANITARY DISTRICT OF CHICAGO BY DEED DATED OCTOBER 7, 1903 AND RECORDED OCTOBER 27, 1903 AS DOCUMENT NO. 3,460.042.

ALSO

PARCEL 2:

THAT PART OF OPIGINAL LOT 2 IN BLOCK 14 LYING WEST OF THE WEST LINE OF THAT PORTION OF SAID LOT TALEP BY THE SANITARY DISTRICT OF CHICAGO UNDER-SAFE COUDDMENT OF MARCH \$11,25 1901 IN CASE 206167 IN CIRCUIT COURT.

#4584 # A ¥-87-134174
COOK COUNTY RECORDER

ALSO

PARCEL 3:

THAT PART OF LOT 3 IN BLOCK 14 JESCRIBED AS COMMENCING AT THE HORTHWEST CORNER OF SAID LOT, RUNNING THENCE ALONG THE JEST LINE OF SAID LOT TO A POINT EQUIDISTANT BETWEEN THE HORTHWEST CORNER AND SCUTHWEST CORNER OF SAID LOT; THENCE EASTERLY ON A LINE PARALLEL WITH THE HORTH LINE OF SAID LOT TO THE SOUTH BRANCH OF THE CHICAGO RIVER TO THE HORTHEAST CORNER OF SAID LOT; THENCE ALONG THE HORTH LINE OF SAID LOT TO THE POINT OF BEGINNING, EXCEPTING FROM LOT 3 ABOVE DESCRIBED THAT POSTION THEREOF CONDEMNED BY THE SANITARY DISTRICT OF CHICAGO IN CASE 206767 CIRCUIT COURT WHEREIN JUDGHENT WAS ENTERED DECEMBER 14, 1900.

ALSO

PARCEL 4:

THAT PART OF LOTS 3 AND 4 IN BLOCK 14 DESCRIBED AS FOLLOWS:

BEGINNING AT INTERSECTION OF THE PRESENT DOCK LINE OF THE SOUTH BRANCH OF THE CHICAGO RIVER WITH THE DIVIDING LINE BETWEEN LOTS 3 AND 4 IN BLOCK 14: THENCY IN A NORTHEASTERLY DIRECTION ALONG THE PRESENT DOCK LINE OF THE SOUTH BRANCI OF THE CHICAGO RIVER, 92.15 FEET TO A POINT WHERE THE NORTHERLY LINE OF THE SOUTHERLY 1/2 OF LOT 3 INTERSECTS THE PRESENT DOCK LINE OF THE SOUTH BRANCH OF THE CHICAGO RIVER. THENCE HORTHWESTERLY ALONG THE HORTHERLY LINE OF THE SOUTHERLY 1/2 OF LOT 3 AFORESAID 153.98 FEET TO THE SOUTHEAST LINE OF LUMBER STREET: THENCE IN A SOUTHWESTERLY DIRECTION ALONG THE SOUTHEAST LINE OF LUMBER STREET, 46.60 FEET TO AN IRONPIPE AT THE CORNER AND TO THE LAND OF PENNSYLVANIA RAILROAD COMPANY (FORMERLY THE PLTTSBURGH FORT WAYNE AND CHICAGO RAILROAD COMPANY): THENCE SOUTH ALONG THE EASTERLY LINE OF THE RIGHT-OF-WAY OF THE PENNSYLVANIA RAILROAD COMPANY (FORMERLY THE PITTSBURGH FORT WAYNE AND CHICAGO RAILROAD COMPANY) 187.87 FEET TO THE NORTHWESTERLY DOCK LINE OF THE CHICAGO RIVER AS ESTABLISHED BY THE SANITARY DISTRICT OF CHICAGO: THENCE HORTHEASTERLY ALONG THE SAID DOCK LINE AS ESTABLISHED BY THE SANITARY DISTRICT OF CHICAGO 154.3 FEET TO THE POINT OF PLACE OF BEGINNING, ALL OF THE ABOVE DESCRIBED PREMISES BEING SITUATED IN THE CANAL TRUSTEES SUBDIVISION OF THE WEST 1/2 AND SO MUCH OF THE SOUTHEAST 1/4 OF SECTION 21, TOWNSHIP 39 HORTH RANGE 14, EAST OF THE THIRD PRINCIPAL HERIDIAN, AS LIES WEST OF THE SOUTH BRANCH OF THE CHIGAGO RIVER, IN COOK COUNTY, ILLINOIS. 800 H V

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