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ASSIGNMENT, ASSUMPTION, AND RELEASE AGREEMENT

#26.00

THIS AGREEMENT is made as of this 16th day of March, 1987 by and among VICTOR G. JUSTES, JR. and MARGOT JUSTES, his wife ("Sellers"), FRED H. MURMAN and SACRAMENTO MANOR CORP. ("Buyers"), AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee under Trust Agreement dated February 15, 1986 and known as Trust No. 66717 (hereinafter sometimes referred to as "New Maker", "New Mortgagor", or "New Obligor" and LYONS FEDERAL TRUST AND SAVINGS BANK ("Lender").

RECITALS

A. American National Bank and Trust Company of Chicago, not personally but as Trustee under Trust Agreement dated September 24, 1980 and known as Trust No. 50889 ("American 50889"), acting on the written direction of one of its beneficiaries, executed a note dated June 6, 1985, payable to the order of Lender in the original principal sum of FOUR HUNDRED TEN THOUSAND AND 00/100 DOLLARS (\$410,000.00), which note was assumed by New Maker pursuant to that certain ASSIGNMENT, ASSUMPTION, AND RELEASE AGREEMENT dated April 11, 1986 ("Assumption Agreement No. 1") and was modified by that certain MODIFICATION OF NOTE dated April 11, 1986 (the "Note").

B. American 50889, acting on the written direction of one of its beneficiaries, executed a mortgage dated June 6, 1985, in the amount of \$410,000.00, in favor of Lender, and to secure the Note, which mortgage was recorded by the Cook County Recorder of Deeds on June 7, 1985, as Document No. 85052147 and which mortgage encumbers certain real estate (the "Property") commonly known as 4151-59 North Sacramento Avenue, Chicago, Illinois, and legally described on Exhibit "A" attached hereto and made a part hereof and American 50889 executed an assignment of rents and leases dated June 6, 1985, covering the Property, in favor of Lender, and recorded by the Cook County Recorder of Deeds on June 7, 1985, as Document No. 85052148, which mortgage and assignment of rents and leases were assumed by New Mortgagor pursuant to Assumption Agreement No. 1 and were modified by that certain MODIFICATION OF MORTGAGE AND ASSIGNMENT OF RENTS AND LEASES dated April 11, 1986, and recorded by the Cook County Recorder of Deeds on April 15, 1986, as Document No. 86143953 (hereinafter referred to respectively as the "Mortgage" and the "Assignment of Rents").

69-90-796 DF

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Mail to: Lyons Federal Trust and Savings Bank
911 North Elm Street
Hinsdale, IL 60521
Attn: William F. Hall, Esq.

BOX 833-HV

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C. Fred H. Murman, one of the Buyers and Margot Justes, one of the Sellers, on behalf of the New Maker, executed an agreement (the "Sale Contract") dated November 13, 1986, for the sale by Sellers to Buyers of the Property.

D. Buyers wish to assume Sellers' and New Makers' obligations under the Note, the Mortgage, the Assignment of Rents and other Loan Documents, including modifications to be made thereto pursuant to Lender's commitment letter dated January 7, 1987; and Lender has agreed, subject to conditions set forth in its commitment letter dated January 7, 1987, to accept such assumption and to partially release Victor G. Justes, Jr., one of the Sellers, and to fully release New Maker and Margot Justes from their obligations under the Note, the Mortgage, the Assignment of Rents and the other Loan Documents.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual promises and agreements herein set forth, the parties do hereby agree and covenant as follows:

1. Lender, for Ten and 00/100 Dollars (\$10.00) and other consideration to it in hand paid, the receipt and sufficiency of which it hereby acknowledges, agrees to fully release Richard M. Holtzman and Margot Justes and New Maker from further liability under or on account of their execution of the Note, the Mortgage, or the Assignment of Rents and other Loan Documents, and agrees to partially release from said liability Victor G. Justes, Jr., one of the Sellers, by amending the guaranty of VICTOR G. JUSTES, JR. to provide that it will be released when the debt coverage ratio, as determined by Lender, reaches 1.25 and continues at 1.25 or greater for a period of not less than six (6) consecutive months beginning with the month of March, 1987.

2. New Maker does hereby assign and set over to Sacramento Manor Corp. all of its obligations under the Note, the Mortgage, the Assignment of Rents and the other Loan Documents, including the modification thereto of even date herewith.

3. Buyers do hereby assume and promise to pay the unpaid balance of the Note at the time, in the manner, and in all respects as in the Note, and the modifications thereto of even date herewith provided, and do agree to perform each and all of the obligations provided in the Mortgage, Assignment of Rents and other Loan Documents, and to be bound by each and all of the terms and provisions of those instruments as though they had originally been made, executed and delivered by Buyers.

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4. Sellers and New Maker do hereby assign and set over unto Buyers, subject, however, to the provisions of the Mortgage, all of their right, title, claim and interest in and to any reserves for taxes, hazard insurance, and mortgage insurance premium now held by Lender under the Mortgage.

5. Buyers do hereby agree to pay to Lender, in consideration of Lender's agreements set forth herein, (i) an assumption fee of one percent (1%) of the principal balance outstanding at closing of this assumption and (ii) all of Lender's costs in connection with this assumption and partial release, including but not limited to title fees, recording expenses, credit report charges, appraisal fees, document preparation charges, and reasonable attorneys' fees.

6. Any written notice or demand required to be given to or served upon Buyers by Lender shall be delivered or mailed to Buyers at the following address:

Buyers: Mr. Fred H. Murman
133 East Wacker Drive, #2402
Chicago, IL 60601

or at such other address as Buyers shall advise Lender from time to time by certified or registered mail.

7. New Maker represents and Sellers and Buyers do each represent, certify and warrant unto Lender that there are no liens, encumbrances, rights, title or interest against or in said premises outstanding other than the lien and the indebtedness aforesaid in favor of Lender and the Permitted Encumbrances set forth on Exhibit "B" attached hereto and made a part hereof, and it is expressly agreed that nothing herein set forth shall be construed as a release, waiver, or modification of any of the terms, conditions or provisions of the Note, the Mortgage, the Assignment of Rents and the other Loan Documents, except as herein expressly provided.

8. This instrument may be signed in counterparts, all of which, together, shall be deemed one instrument.

9. It is expressly understood and agreed by and among the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements, if any, herein made on the part of the New Maker while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of the New Maker are nevertheless, each and every

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one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the New Maker or for the purpose or with the intention of binding the New Maker personally, but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by the New Maker not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforceable against New Maker on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the New Maker in this instrument set forth, either expressed or implied, all such personal liability, if any, being expressly waived and released.

IN WITNESS WHEREOF, the parties have duly executed or caused to be duly executed this instrument effective the date first above set forth.

SELLERS:

Victor G. Justes, Jr.
Victor G. Justes, Jr.
Jointly and Severally
Margot Justes
Margot Justes
Jointly and Severally

BUYERS:

Fred H. Murnan
Fred H. Murnan
Jointly and Severally
Sacramento Manor Corp.

BY: *Fred H. Murnan*
Its: SECRETARY

ATTEST: *Fred H. Murnan*
Its: SECRETARY

NEW MAKER:

American National Bank And Trust Company of Chicago, not personally but as Trustee under Trust Agreement dated February 15, 1986 and known as Trust No. 66717

LENDER:

Lyons Federal Trust And Savings Bank

BY: *Fred H. Murnan*
Its: SECRETARY

BY: _____
Its: _____

ATTEST: _____
Its: _____

This instrument is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee, as aforesaid. All the covenants and conditions to be performed hereunder by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO are undertaken by it solely as Trustee, as aforesaid and not individually, and no personal liability shall be asserted or be enforceable against AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO by reason of any of the covenants, statements, representations or warranties contained in this instrument.

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one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the New Maker or for the purpose or with the intention of binding the New Maker personally, but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by the New Maker not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforceable against New Maker on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the New Maker in this instrument set forth, either expressed or implied, all such personal liability, if any, being expressly waived and released.

IN WITNESS WHEREOF, the parties have duly executed or caused to be duly executed this instrument effective the date first above set forth.

SELLERS:

Victor C. Justes, Jr.
Jointly and Severally

Margot Justes
Jointly and Severally

NEW MAKER:

American National Bank And Trust Company of Chicago, not personally but as Trustee under Trust Agreement dated February 15, 1986 and known as Trust No. 66717

BY: _____
Its: _____

BUYERS:

Fred H. Norman
Jointly and Severally

Sacramento Manor Corp.

BY: _____
Its: TRUSTEES

ATTEST: _____
Its: SECRETARY

LENDER:

Lyons Federal Trust And Savings Bank

BY: _____
Its: 200VP

ATTEST: _____
Its: _____

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STATE OF ILLINOIS)
) SS
COUNTY OF)

I, the undersigned, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY that ~~FRED H. MURMAN~~, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such person and he appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act.

Given under my hand and notarial seal this 16TH day of MARCH, 1987.

*divorced and not remarried

Aura Marina Pofelly
Notary Public

My Commission Expires:

10/8/89

COOK COUNTY ILLINOIS
FILED FOR RECORD
1987 MAR 18 PM 2:06

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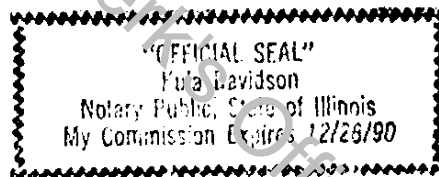
STATE OF ILLINOIS)
COUNTY OF Cook) SS.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Peter Johansen personally known to me to be the SECOND VICE PRESIDENT of American National Bank and Trust Company of Chicago Bank, as Trustee under Trust No. 66717, an Illinois corporation, and [Signature], personally known to me to be the ASSISTANT SECRETARY of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such SECOND VICE PRESIDENT and ASSISTANT SECRETARY they signed and delivered the said instrument as [Signature] and [Signature] of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 16th day of March, 1987. ~~MARCH 15 1987~~

[Signature]
Notary Public

Commission Expires:



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EXHIBIT

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STATE OF ILLINOIS)
)
COUNTY OF DuPage) SS.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Donald A. Berry, personally known to me to be a 2nd Vice President of LYONS FEDERAL TRUST AND SAVINGS BANK, a federally chartered savings bank and Janet M. Dongarra, personally known to me to be the Asst. Secretary of said Corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such 2nd Vice President and Asst. Secretary they signed and delivered the said instrument and caused the Corporate seal of said Corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said Corporation as their free and voluntary act, and as the free and voluntary act and deed of said Corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 16th day of March, 1987.

Georgiana Straka
Notary Public
My Commission Expires:

COOK County Clerk's Office

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STATE OF ILLINOIS)
COUNTY OF COOK) SS

I, the undersigned, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY that VICTOR G. JUSTES, JR., personally known to me to be the same person whose name is subscribed to the foregoing instrument as such person and he appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act.

Given under my hand and notarial seal this 16th day of October, 1987.

Kenneth M. Smith
Notary Public

My Commission Expires:

9/27/89

Notary Public of Cook County Clerk's Office

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STATE OF ILLINOIS)
COUNTY OF COOK) SS

I, the undersigned, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY that MARGOT JUSTES , personally known to me to be the same person whose name is subscribed to the foregoing instrument as such person and he appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act.

Given under my hand and notarial seal this 16th day of March, 1987.

Helen M. Smith
Notary Public

My Commission Expires:
9/27/89

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10/10/2011

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Exhibit "A"

LOTS 45, 46, 47 AND 48 IN BLOCK 12 IN ROSE PARK, A SUBDIVISION OF THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 13, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.: 03-13-320-001

AM
98 FAD

Commonly known as:

4151-59 N. Sacramento Avenue
Chicago, Illinois

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Exhibit "B"

Schedule of Permitted Encumbrances

1. EXISTING UNRECORDED LEASES AND ALL RIGHTS THEREUNDER OF THE LESSEES AND OF ANY PERSON CLAIMING BY, THROUGH OR UNDER THE LESSEES.
2. GENERAL REAL ESTATE TAXES FOR 1986 AND 1987.

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