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BOX 333

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011189/Broadway

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PREPARED BY AND AFTER  
RECORDING RETURN TO:  
William B. Phillips, Esq.  
Hinshaw, Culbertson, Moelmann,  
Hoban & Fuller  
222 North LaSalle Street  
Chicago, Illinois 60601

ASSUMPTION AGREEMENT

\$16.00

THIS ASSUMPTION AGREEMENT made as of this 10th day of January, 1989 among AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee under Trust Agreement dated December 20, 1988 and known as Trust No. 107253-07 (the "Purchaser"), CHICAGO CENTER ASSOCIATES, LTD., a California Limited Partnership, the sole beneficiary of the Purchaser (the "Beneficiary"), for the benefit of COUNTRY LIFE INSURANCE COMPANY (the "Lender").

W I T N E S S E T H:

A. Amalgamated Trust & Savings Bank, not personally, but solely as Trustee under a Trust Agreement dated July 1, 1985 and known as Trust Number 5080 (the "Borrower") has previously executed and delivered to the Lender:

1. a promissory note dated February 10, 1987 in the principal amount of Eight Hundred Fifty-Five Thousand Dollars (\$855,000.00) payable to the order of the Lender (the "Note");

2. a mortgage and security agreement dated February 10, 1987 and recorded on March 30, 1987 as document number 87166487 in Cook County, Illinois and assigned to the Lender by an assignment recorded on March 30, 1987 as document number 87166489 (the "Mortgage") which secures the Note; and

3. an assignment of rents dated February 10, 1987 and recorded on March 30, 1987 as document number 87166488 in Cook County, Illinois and assigned to the Lender by an assignment recorded on March 30, 1987 as document number 87166489 (the "Assignment of Rents") which secures the Note.

Address of Property: 5411 North Broadway, Chicago, Illinois  
Permanent Index No.: 14-08-204-009

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COOK COUNTY, ILLINOIS  
FILED FOR RECORD  
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6. Any notices required to be given in connection herewith or in connection with the Loan Documents shall be sufficiently given if either personally delivered, or sent by United States Certified

the Beneficiary. Beneficial interest in the Purchase, or partnership interests in right to approve any future sale or transfer of the Real Estate, the Purchase shall not be construed as a waiver by the Borrower of its consent to the sale of the Real Estate by the Borrower to the 5. The Purchaser and the Beneficiary acknowledge that the

Dollars (\$4,217.43). assumption fee of Four Thousand Two Hundred Seventeen and 43/100 in connection herewith, including reasonable attorneys' fees, and an reasonable out-of-pocket costs and expenses incurred by the Lender Estate by the Borrower to the Purchaser, to promptly pay all the condition to the consent of the Lender to the sale of the Real 4. The Purchaser and the Beneficiary covenant and agree as a

3. This Assumption Agreement shall be construed in connection with the Loan Documents. Except as may be expressly modified herein, all of the terms, covenants, conditions and agreements set forth in the Loan Documents shall remain in full force and effect.

2. The Purchaser and the Beneficiary agree that as of the date of this Agreement the unpaid principal balance on the Note is Eight Hundred Forty-Three Thousand Four Hundred Eighty-Six and 89/100 Dollars (\$843,486.89).

1. The Purchaser and the Beneficiary hereby agree to assume, perform and be bound by each and every agreement, covenant, condition and obligation required to be performed by the Borrower in the Loan Documents as fully as though the Purchaser had executed those documents.

NOW, THEREFORE, in consideration of the mutual agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby mutually acknowledged, the parties agree as follows:

c. As a condition of the Lender consenting to the sale of the Real Estate by the Borrower, the Purchaser has agreed to assume the obligations of the Borrower under the Note, the Mortgage and the Assignment of Rents (collectively the "Loan Documents").

B. The Borrower has agreed to sell to the Purchaser the real estate legally described on Exhibit "A" attached hereto (the "Real Estate") which is subject to the lien of the Mortgage and the Assignment of Rents.

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8. This Agreement is executed by American National Bank and Trust Company of Chicago, not personally but solely as Trustee of Trust No. 107253-07, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and the undersigned hereby warrants that it possesses full power and authority to execute this Agreement), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on American National Bank and Trust Company of Chicago personally to perform any covenant, either express or implied, herein contained, all such liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder.

7. Notwithstanding anything to the contrary contained herein, neither the Beneficiary nor any partner therein shall be personally liable for the payment of the principal of or any interest or other amount due on the Loan Documents, or for payment or performance of any representation, warranty, covenant or other obligation contained herein or in the Loan Documents, and the Lender agrees that in no event shall any monetary deficiency judgment for such amounts be sought or secured against the Beneficiary or any of its partners, it being the intention of the parties that the only recourse of the Lender for the satisfaction of such amounts shall be against the Real Estate and other property encumbered by the Loan Documents.

All such notices shall be deemed to have been received either the date they are personally delivered, or if mailed, three (3) days after having been mailed as provided above.

Mail, return receipt requested, postage prepaid, and addressed as follows:

If to the Purchaser:  
 33 North LaSalle Street  
 Chicago, Illinois 60602  
 Attn: Land Trust Department

If to the Beneficiary:  
 c/o Robert J. Irmak  
 10866 Wilshire Boulevard  
 Suite 1200  
 Los Angeles, California 90024-4303

With a copy to:  
 James R. Levin, Esq.  
 180 North Michigan Avenue  
 Suite 2110  
 Chicago, Illinois 60601

If to the Lender:  
 c/o Genesis Realty Investors  
 225 West Washington Street  
 Chicago, Illinois 60606

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

PURCHASER:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee of Trust No. 107253-07

By: [Signature]

Title: VICE PRESIDENT

ATTEST:

By: [Signature]

Title: ASSISTANT SECRETARY

BENEFICIARY:

CHICAGO CENTER ASSOCIATES, LTD., a California Limited Partnership

By: [Signature]

General Partner

STATE OF IL

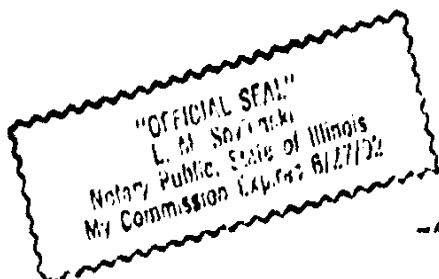
COUNTY OF COOK

SS.

E. M. GOVIZNSKI

I, E. M. GOVIZNSKI, Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that T. MICHAEL WHELAN President of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee pursuant to Trust Agreement dated December 20, 1988 and known as Trust No. 107253-07 and CHRISTOPHER ROBERT Assistant Secretary thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such T. MICHAEL WHELAN President and CHRISTOPHER ROBERT Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said Corporation for the uses and purposes therein set forth; and the said CHRISTOPHER ROBERT Secretary did also then and there acknowledge that as custodian of the corporate seal of said Corporation, did affix the said corporate seal of said Corporation to said instrument as his own free and voluntary act, and as the free and voluntary act of said Corporation for the uses and purposes therein set forth.

GIVEN under my hand and seal this JAN 19 1989 day of JAN 19 1989, 1989.



E. M. Goviznski  
Notary Public

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## EXHIBIT "A"

### LEGAL DESCRIPTION

Lots 17, 18 and 19 in Block 4 in John Lewis Cochran's Subdivision of the West 1/2 of the North East 1/4 of Section 8, Township 40 North, Range 14 East of the Third Principal Meridian, according to the Plat thereof recorded December 8, 1985 in Book 21 of Plats, Page Number 18 therein as Document 674212 in Cook County, Illinois.

Property of Cook County Clerk's Office

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