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MORTGAGE ASSUMPTION AGREEMENT

THIS AGREEMENT is made and entered into this 20th day of December, 1988, by and between Clarklift of Chicago North, Inc., a Delaware Corporation ("Seller-Mortgagor"); Melrose Park Bank and Trust, as Trustee, under Trust Agreement No. 6129 and dated December 20, 1988 ("Purchaser"); Robert A. McKinney and Michael J. Carroll ("Beneficiaries") and Clark Equipment Credit Corporation ("Mortgagee").

W I T N E S S E T H:

WHEREAS, Seller-Mortgagor is selling to Purchaser the property commonly known as 3100 N. Clybourn Avenue, Chicago, Illinois ("Property"), legally described as follows:

Lot 26 in Block 12 in Clybourn Avenue Addition to Lake View and Chicago in the Northwest 1/4 of Section 30, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N. 14-30-101-037

WHEREAS, Seller-Mortgagor is indebted to Mortgagee under a certain Note dated April 28, 1988, in the original principal amount of \$118,000.00, which Note is secured by a Mortgage of even date therewith ("Mortgage") recorded on May 10, 1988, as Document Number 88-198640 in the office of the Recorder of Deeds, of the County of Cook, State of Illinois, copies of which Note and Mortgage are attached hereto as Exhibits A and B respectively;

WHEREAS, Seller-Mortgagor and Mortgagee represents and warrants to Purchaser that the principal balance due under the Note and Mortgage as of December 20, 1988 is \$117,697.57.

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WHEREAS, Seller-Mortgagor and Mortgagee represent and warrant to Purchaser that the Note and Mortgage are not in default as of December 20, 1988, the date Purchaser assumes all liability thereunder;

WHEREAS, in conjunction with the sale of the Property, Purchaser desires to assume all liability and to perform all covenants and agreements contained in the Note and Mortgage on behalf of Seller-Mortgagor.

NOW, THEREFORE, for and in consideration of the foregoing recitals, the promises contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Purchaser hereby ratifies, affirms, agrees to be bound by and assumes all liability and obligations under the Note and Mortgage and agrees to perform all of the agreements and undertakings set forth therein on the part of the Maker and Mortgagor, respectively.

2. Seller-Mortgagor agrees to convey title to the Property to the Purchaser or Purchaser's nominees by a recordable Deed in Trust subject only to the covenants, conditions and restrictions of record shown as paragraphs 2, 3, and 5 of Schedule B of Chicago Title Insurance Company Title Policy Number 51165257, attached hereto as Exhibit C.

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3. Mortgagee hereby permits Purchaser to assume Seller-Mortgagor's indebtedness, liability, obligations and rights under the Note and Mortgage.

4. Notwithstanding anything stated to the contrary in this Agreement, Robert A. McKinney and Michael J. Carroll as beneficiaries under Trust Agreement No. 6129 and dated on December 23, 1988, hereby guarantee all the indebtedness, liability and obligations, assumed by the Purchaser, as defined in the Mortgage and Note, attached hereto.

5. Notwithstanding anything to the contrary set forth in this Agreement, this Assumption of Mortgage Agreement ("Assumption") is executed by Melrose Park Bank and Trust, not personally but solely as Trustee, as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by Melrose Park Bank and Trust are undertaken by it solely as Trustee, as aforesaid and not individually and all statements herein made are made on information and belief and are to be construed accordingly, and no personal liability shall be asserted or be enforceable against Melrose Park Bank and Trust by reason of any of the terms, provisions, stipulations, covenants and/or statements contained in this instrument.

It is further agreed by the parties hereto that whenever and wherever the provisions of this Assumption contains any reference to the right of the Lender to be indemnified, saved harmless, or reimbursed by Land Trustee for any costs, claims, loss, fines,

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penalties, damages, or expenses of any nature, including without limitation, attorney's fees, arising in any way out of the execution of this instrument or the relationship of Lender/Land Trustee under this instrument, then such obligation, if any, on the part of the Land Trustee shall be construed to be only a right of reimbursement in favor of Lender out of the trust estate held under Trust No. 6129 from time to time, so far as the same may reach; and in no case shall any claim of liability or right of reimbursement be asserted against Melrose Park Bank and Trust, individually, all such personal liability, if any, being hereby expressly waived; and this agreement shall extend to and inure for the benefit of the parties hereto, their respective successors and assigns, and all parties claiming by, through and under them.

IN WITNESS WHEREOF, the parties have set their hands and seals the date first above written.

SELLER-MORTGAGOR:

Clarklift of Chicago
North, Inc.

PURCHASER:

Melrose Park Bank and Trust, not personally, but as Trustee under Trust Agreement No. 6129, dated December 20, 1988

By: Robert A. McKinney

Its: President

By: [Signature]

Its: Assistant Vice President

BENEFICIARIES:

Robert A. McKinney
Robert A. McKinney

Michael J. Carroll
Michael J. Carroll

Executed and delivered by the MELROSE PARK BANK AND TRUST, not in its individual capacity, but solely in the capacity herein described for the purpose of binding the herein described property, and subject to the press condition. Any liability to the contrary notwithstanding, that personal liability or responsibility is assumed by the MELROSE PARK BANK AND TRUST, by virtue hereof. All such personal liability, if any, being expressly waived and released by all other parties hereto, and those claiming by, through or under them.

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MORTGAGEE:

Clark Equipment Credit Corporation

By: _____

Its: _____

SUBSCRIBED and SWORN to before me this

20 day of December, 1988.

My Commission Expires Feb. 3, 1990

T. T. Lemberis
Notary Public

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COOK COUNTY RECORDER



THIS INSTRUMENT PREPARED BY, AND UPON RECORDING RETURN TO:

Theodore T. Lemberis
KECK, MAHIN & CATE
One Mid America Plaza, Suite 1000
Oakbrook Terrace, Illinois 60181

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