

LOAN ASSUMPTION AGREEMENT

Agreement made this 1st day of June, 1992 by and between Ramm Brick, Inc. ("Seller") and KTR, Inc. ("Purchaser") and First National Bank of LaGrange, Illinois, a national banking association, ("Bank").

W I T N E S S E T H

WHEREAS, Seller has executed a Note dated August 30, 1989 and renewed February 28, 1990; a Mortgage dated August 30, 1989 and recorded in Cook County, Illinois, as Document No. 89424475 and an Assignment of Rents dated February 28, 1990 and recorded in Cook County, Illinois as Document No. 90101521 to secure payment of the loan evidenced by said Note subject to the terms and conditions of said Mortgage and Assignment of Rents, covering the following described real estate, to wit:

See Exhibit A attached hereto and made a part hereof.

A copy of each of the Note, Mortgage and Assignment of Rents now in effect are attached hereto; and,

WHEREAS, Seller desires to sell and convey said real estate to Purchaser and Purchaser desires to purchase said real estate subject to such Mortgage and Assignment of Rents; and,

WHEREAS, Bank is the holder of said Note and Mortgage and is Assignee of said Assignment of Rents and Seller and Purchaser desire the consent of the Bank to such sale and conveyance; and,

WHEREAS, Seller desires to be released from any further obligation under said Note, Mortgage and Assignment of Rents; and

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DEPT-01 RECORDINGS 101 90  
#9999 TRAN 5931 06/24/92 11:17 90  
#4134 # 92-157963  
COOK COUNTY RECORDER

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WHEREAS, Seller desires to be released from any further obligation under said Note, Mortgage and Assignment of Rents; and

WHEREAS, Kent A. Ramm and Clarence Ramm, Jr. are shareholders of Seller and of Purchaser, and they and their wives have guaranteed certain obligations of Ramm Brick to the Bank, including the Note of Seller, and by approval of this Agreement indicate their desire to continue to guarantee the obligations of the Purchaser to pay said Note and to have the Bank consent to such sale and conveyance and the release of Seller from liability under said Note.

NOW THEREFORE, in consideration of the mutual covenants and agreements herein contained and upon the express condition that the execution and performance of this Agreement will not impair the lien of said Mortgage and Assignment of Rents, the parties agree as follows:

1. Purchaser does hereby covenant and agree (a) to pay said Note at the times, in the manner and in all respects as therein provided, (b) to perform each and every covenant, agreement and obligation in said Note, Mortgage and Assignment of Rents to be performed by the Borrower/Assignor therein, at the time, in the manner and in all respects as therein provided, and (c) to be bound by each and every term and provision of said Note, Mortgage and Assignment of Rents, as though the said Note, Mortgage and Assignment of Rents had originally been made, executed and delivered by Purchaser.

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2. That the real estate shall remain in all respects subject to the lien, charge or encumbrance of the Mortgage and Assignment of Rents, or conveyance of title (if any) effected thereby, and nothing herein contained, and nothing done pursuant hereto, shall affect or be construed to affect the lien, charge or encumbrance of, or warranty of title in, or conveyance effected by the Mortgage and Assignment of Rents, or the priority thereof over other liens, charges, encumbrances or conveyances, or, except as expressly provided herein, to release or affect the liability of any party or parties whomsoever who may now or hereafter be liable under or on account of said Note, Mortgage and/or Assignment of Rents.

3. All provisions of said Note, Mortgage and Assignment of Rents, including the right to declare principal and accrued interest due for any cause specified in said Note, Mortgage and Assignment of Rents, shall remain in full force and effect except as herein expressly modified and Purchaser agrees to perform all the covenants of the Borrowers/Assignors in the Mortgage and Assignment of Rents. The provisions of this Agreement shall inure to the benefit of any holder of the Note and shall bind the successors and assigns of Purchaser.

4. Bank does hereby consent to the sale and conveyance of said real estate by the Seller to the Purchaser and does hereby release and discharge the Seller from any and all corporate liability under the Note, Mortgage and Assignment of Rents.

5. Kent A. Ramm, Patricia Ramm, Clarence Ramm, Jr. and Mary V. Ramm in approving this Agreement, do hereby agree that

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this Agreement shall not affect their guarantee of the Note and further agree to execute the guarantees attached hereto as Exhibit B and made a part hereof.

IN WITNESS WHEREOF, the parties have executed this Agreement upon the date first above contained.

RAMM BRICK, INC.

By:

*Robert C. Ramm*  
Its President

Attest:

*Robert A. Blessing*  
Secretary

KTR, INC.

By:

*Robert C. Ramm*  
Its President

Attest:

*John H. Carter*  
Secretary

FIRST NATIONAL BANK OF LAGRANGE

By:

*Allen McLaughlin*  
Its Vice President

Attest:

By:

*Richard J. Haley*  
Its Executive Vice President

Property of Cook County Clerk's Office


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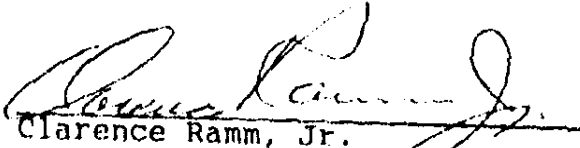
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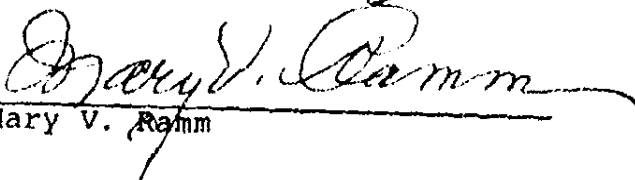
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Approved:

  
Kent A. Ramm

  
Patricia Ramm

  
Clarence Ramm, Jr.

  
Mary V. Ramm

Property of Cook County Clerk's Office

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Parcel 1: That part of Lots 19 to 25 (both inclusive) in Block 10 in Ira Brown's Addition to LaGrange, lying easterly of a line described as follows: Beginning at a point in the North Line of Lot 19, 82.03 feet West of the Northeast corner of said Lot 19 to a point in the South Line of Lot 25, 55.00 feet West of the Southeast corner of said Lot 25, in said Ira Brown's Addition to LaGrange, being a subdivision of the following described tract of land: Commencing at the Southeast corner of the Northeast 1/4 of Section 4, Township 38 North, Range 12, East of the Third Principal Meridian; thence West 1,416 feet; thence North 14 degrees 25 minutes West, 1,630.5 feet to the South line of right of way of the C.B. & Q. Railroad; thence North 75 degrees East along said right of way, 1,887.0 feet to the East line of said Section; thence South along section line 2,073.4 feet to the point of beginning, in Cook County, Illinois.

also

Parcel 2: That part of Lot 18 in Block 10 in Ira Brown's Addition to LaGrange lying easterly of a line described as follows: Beginning at a point in the North line of Lot 18, 86.00 feet West of the Northeast corner of said Lot 18 to a point in the South line of Lot 18, 82.03 feet West of the Southeast corner of said Lot 18, in said Ira Brown's Addition to LaGrange, being a subdivision of the following described tract of land: Commencing at the Southeast corner of the Northeast 1/4 of Section 4, Township 38 North, Range 12 East of the Third Principal Meridian; thence West 1,416 feet; thence North 14 degrees 25 feet West, 1,630.5 feet to the South line of the Right of Way of the C.B. & Q. Railroad; thence North 75 degrees East along said right of way, line 2,073.4 feet to the point of beginning, in Cook County, Illinois.

PIN NO.'s  
18-04-226-014-6001  
18-04-226-014-6002  
18-04-226-015-6001  
18-04-226-015-6002

PREPARED BY+ RETURN TO: FIRST NATIONAL BANK OF LAGRANGE  
620 W. BURLINGTON AVE  
LAGRANGE, ILL. 60525

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