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COOK COUNTY, ILLINOIS  
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## ASSUMPTION AGREEMENT

by and among

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO,  
a national banking association, as Trustee under  
a Trust Agreement dated July 15, 1971, and  
known as Trust No. 75912,

RANDOLPH PICKLE CORPORATION,  
an Illinois corporation,

44TH PLACE L.P.,  
an Illinois limited partnership,

and

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO,  
a national banking association

Dated as of June 1, 1992

Permanent Tax Index Numbers:

17-08-323-002, 003, 004  
17-08-324-009, 010, 011

Address of Premises:

160 North Loomis  
Chicago, Illinois 60607

This Instrument Prepared by and  
to be Returned After Recording to:

James A. Schraidt, Esq.  
Seyfarth, Shaw, Fairweather  
& Geraldson  
Suite 4200  
55 East Monroe Street  
Chicago, Illinois 60603

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## ASSUMPTION AGREEMENT

THIS ASSUMPTION AGREEMENT dated as of June 1, 1992, by and among AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, as Trustee under a Trust Agreement dated July 15, 1971, and known as Trust No. 75912 (the "Mortgagor"), RANDOLPH PICKLE CORPORATION, an Illinois corporation (the "Original Beneficiary"), 44TH PLACE L.P., an Illinois limited partnership (the "Successor Beneficiary") and AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association (the "Bank");

### W I T N E S S E T H:

WHEREAS, the Mortgagor is the owner of the property commonly known as 160 North Loomis, Chicago, Illinois (the "Premises"), which is legally described in Exhibit A attached hereto; and

WHEREAS, the Original Beneficiary is the sole beneficiary and holder of the power of direction exercisable on its behalf by any two of its three officers, said officers, as of the date hereof, being Garry A. Newman, President, Louis J. Schwartz, Vice President and Barry B. Nekritz, Secretary, under the trust agreement by which the Mortgagor was created (the "Trust Agreement"); and

WHEREAS, the Original Beneficiary desires to assign to the Successor Beneficiary the entire beneficial interest and the power of direction under the Trust Agreement;

WHEREAS, the Bank has agreed that it will consent to the assignment of the beneficial interest and the assignment of the power of direction under the Trust Agreement, provided that, among other things, the parties hereto execute this Agreement;

WHEREAS, the Mortgagor and/or the Original Beneficiary are parties to the following documents (collectively, the "Documents"):

(i) Mortgage and Security Agreement dated as of June 1, 1992, from the Mortgagor to the Bank on the Premises, recorded in the Office of the Recorder of Cook County, Illinois on 6-25-1992, 1992, as Document No. 92460817;

(ii) Assignment of Rents and Leases dated as of June 1, 1992, from the Mortgagor and the Original Beneficiary to the Bank on the Premises, recorded in the Office of the Recorder of Cook County, Illinois on 6-25-1992, 1992, as Document No. 92460818; and

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(iii) Collateral Assignment of Beneficial Interest dated as of June 1, 1992, from the Original Beneficiary to the Bank.

WHEREAS, the Documents encumber the Premises; and

NOW, THEREFORE, for and in consideration of the mutual agreements expressed herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. Recitals Part of Agreement; References to Documents. The foregoing recitals are hereby incorporated into and made a part of this Agreement.

Section 2. Assumption. The Successor Beneficiary hereby approves and ratifies the Documents, and assumes and agrees to pay and perform each of the payment and performance obligations of the Original Beneficiary arising under the Documents and shall be bound by all of the conditions and covenants of each of the Documents. The Successor Beneficiary acknowledges receipt of a copy of each of the Documents.

Section 3. Release. The Bank hereby releases the Original Beneficiary of and from all of its obligations arising under the Documents.

Section 4. Consent to Assignment. The Bank hereby consents to the assignment by the Original Beneficiary to the Successor Beneficiary of the entire beneficial interest and of the power of direction under the Trust Agreement, subject to the Documents.

Section 5. Intention of Parties. It is the intention of the parties by this Agreement to make the Successor Beneficiary an additional obligor under the Documents without disturbing the obligations of the Mortgagor under the Documents, and in no way is Mortgagor released hereby.

Section 6. Certifications, Representations and Warranties.

(a) The Successor Beneficiary hereby certifies, represents and warrants that (i) it is a limited partnership duly organized and validly existing under the laws of the State of Illinois; (ii) it has provided to the Bank a true, correct and complete copy of the agreement pursuant to which it was organized and all amendments, attachments and supplements thereto; (iii) there is no pending or threatened litigation and there are no unsatisfied judgments against it or any of its partners; (iv) upon completion of the assignment of beneficial interest in the Mortgagor to it, it will hold 100% of the beneficial interest and the power of direction, exercisable on its behalf by any two of the three officers of its general partner (the Original Beneficiary), said officers, as of the

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date hereof, being Garry A. Newman, President, Louis J. Schwartz, Vice President, and Barry B. Nekritz, Secretary, in and to the Mortgagor, subject to no liens, claims or encumbrances other than the lien of the Bank provided in the Documents.

(b) Except as otherwise provided herein, or as may have been disclosed to, and waived by, the Bank in writing, all certifications, representations and warranties of the Mortgagor or the Original Beneficiary contained in the Documents and in all certificates heretofore delivered to the Bank are hereby remade as if made on the date hereof and on the date of delivery of this Agreement to the Bank.

Section 7. Entire Agreement. This Agreement sets forth all of the covenants, provisions, agreements, conditions and understandings of the parties relating to the subject matter of this Agreement, and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between them other than as are herein set forth.

Section 8. Successors. This Agreement shall inure to the benefit of and shall be binding upon the parties and their respective successors, assigns and legal representatives.

Section 9. Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 10. Amendments, Changes and Modifications. This Agreement may be amended, changed, modified, altered or terminated only by a written instrument executed by all of the parties hereto.

Section 11. Giving of Notice. Copies of all communications given to the Successor Beneficiary by the Bank and provided for in the Documents shall be sent to the Successor Beneficiary at the address specified in the Documents for the Original Beneficiary and in accordance with the means required thereunder.

Section 12. Construction.

(a) The words "hereof", "herein", and "hereunder", and other words of a similar import refer to this Agreement as a whole not to the individual Sections in which such terms are used.

(b) References to Sections and other Subdivisions of this Agreement are to be designated Sections and other Subdivisions of this Agreement as originally executed.

(c) The headings of this Agreement are for convenience only and shall not define or limit the provisions hereof.

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(d) Where the context so requires, words used in singular shall include the plural and vice versa, and words of one gender shall include all other genders.

(e) Wherever in this Agreement provision is made for the approval or consent of the Bank, or that any matter is to be to the Bank's satisfaction, or that any matter is to be as estimated or determined by the Bank, or the like, unless specifically stated to the contrary, such approval, consent, satisfaction, estimate, determination or the like shall be made, given or determined by the Bank pursuant to a reasonable application of judgment in accordance with institutional lending practice and commercial custom in connection with major real estate loans.

Section 13. Execution of Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 14. Governing Law. This Agreement is prepared and entered into with the intention that the law of the State of Illinois shall govern its construction and enforcement.

Section 15. Execution by Mortgagor. It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings and agreements herein made on the part of the Mortgagor, while in form purporting to be the representations, covenants, undertakings and agreements of the Mortgagor are nevertheless each and every one of them, made and intended not as personal representations, covenants, undertakings and agreements by American National Bank and Trust Company of Chicago 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 or shall at any time be asserted or enforceable against American National Bank and Trust Company of Chicago on account of this Agreement or on account of any representation, covenant, undertaking or agreement in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released. Nothing contained in this Section shall modify or discharge the personal liability of any guarantor or of any person under or by virtue of the Guaranty or any of the other Documents. American National Bank and Trust Company of Chicago by its execution hereof on behalf of the Mortgagor represents and warrants that it possesses full power and authority to execute this instrument.

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IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the date first written above.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid and not personally

(SEAL)

ATTEST:

Title: ASSISTANT SECRETARY

By

Title:

E. M. WHELAN  
VICE PRES.

RANDOLPH PICKLE CORPORATION

By

Title:

(SEAL)

ATTEST:

Title:

44TH PLACE L.P. an Illinois limited partnership

By Randolph Pickle Corporation,  
General Partner

By

Title:

(SEAL)

ATTEST:

Title:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

By

Title:

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IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the date first written above.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid and not personally

(SEAL)

ATTEST:

By \_\_\_\_\_  
Title:

\_\_\_\_\_  
Title:

RANDOLPH PICKLE CORPORATION

By *Sam Neuman*  
Title: *Pres.*

(SEAL)

ATTEST:

*Fors McHenry*  
Title: *Asst. Secretary*

44TH PLACE L.P., an Illinois limited partnership

By Randolph Pickle Corporation,  
General Partner

By *Sam Neuman*  
Title: *Pres.*

(SEAL)

ATTEST:

*Fors McHenry*  
Title: *Asst. Secretary*

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

By \_\_\_\_\_  
Title:

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7-2-1919

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the date first written above.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid and not personally

(SEAL)

ATTEST:

By \_\_\_\_\_  
Title:

\_\_\_\_\_  
Title:

RANDOLPH PICKLE CORPORATION

By \_\_\_\_\_  
Title:

(SEAL)

ATTEST:

\_\_\_\_\_  
Title:

44TH PLACE L.P., an Illinois limited partnership

By Randolph Pickle Corporation,  
General Partner

By \_\_\_\_\_  
Title:

(SEAL)

ATTEST:

\_\_\_\_\_  
Title:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

By Mark J. Watt  
Title: Officer



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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF C O O K )

The foregoing instrument was acknowledged before me this  
day of JUN 25 1992 1992, by J. MICHAEL WIELAN and  
Anita M. Lutkus, VICE PRESIDENT and  
ASSISTANT SECRETARY, respectively, of American National Bank  
and Trust Company of Chicago, a national banking association,  
Trustee under a Trust Agreement dated July 15, 1971, and known as  
Trust No. 75712, on behalf of said Trustee.

Pamela Ann Csikos  
"OFFICIAL SEAL" Notary Public  
PAMELA ANN CSIKOS  
Notary Public, State of Illinois  
My Commission Expires 5/1/96

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF C O O K )

The foregoing instrument was acknowledged before me this  
25th day of June, 1992, by Harry A. Newman and Louis J. Schwartz  
and \_\_\_\_\_, respectively, of Randolph  
Pickle Corporation, an Illinois corporation, on behalf of said  
corporation.

Olivia Doody  
"OFFICIAL SEAL" Notary Public  
Olivia Doody  
Notary Public, State of Illinois  
My Commission Expires 10/18/92

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF C O O K )

The foregoing instrument was acknowledged before me this  
25th day of June, 1992, by Harry A. Newman and  
Louis J. Schwartz, \_\_\_\_\_ and \_\_\_\_\_  
respectively, of Randolph Pickle  
Corporation, an Illinois corporation, general partner of 44th Place  
L.P., an Illinois limited partnership on behalf of said limited  
partnership.

Olivia Doody  
Notary Public  
"OFFICIAL SEAL"  
Olivia Doody  
Notary Public, State of Illinois  
My Commission Expires 10/18/92

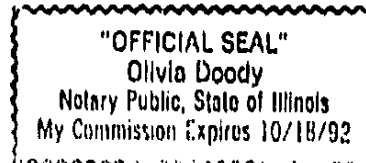
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STATE OF ILLINOIS        )  
                                  )   SS  
COUNTY OF C O O K     )

The foregoing instrument was acknowledged before me this  
25<sup>th</sup> day of June, 1992, by Mark J. Witt  
                                  ) of American National Bank and Trust  
Company of Chicago, a national banking association, on behalf of the  
association.

Olivia Doody  
Notary Public



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## EXHIBIT A

### LEGAL DESCRIPTION

#### PARCEL 1:

LOTS 21 AND 22 (EXCEPT THE SOUTH 35 FEET OF SAID LOTS) IN BLOCK 1 IN UNION PARK ADDITION TO CHICAGO IN THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN

#### PARCEL 2:

LOTS 23 AND 24 (EXCEPT THAT PART OF SAID LOTS LYING WEST OF LINE DRAWN THROUGH A POINT IN THE SOUTH LINE OF WEST LAKE STREET 13.19 FEET WEST OF THE WEST LINE OF SHELDON STREET AND THROUGH A POINT IN THE NORTH LINE OF WEST RANDOLPH STREET 43.2 FEET EAST OF THE INTERSECTION OF THE NORTH LINE OF WEST RANDOLPH STREET AND NORTH EASTERLY LINE OF BRYAN PLACE) IN BLOCK 1 IN UNION PARK ADDITION TO CHICAGO AFORESAID;

#### PARCEL 3:

ALL THAT PART OF THE EAST AND WEST 10 FOOT PUBLIC ALLEY LYING NORTH OF AND ADJOINING THE NORTH LINE OF LOTS 21 AND 22 LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF LOT 23 AND LYING EAST OF AND ADJOINING THE WEST LINE OF SAID LOT 21 PRODUCED NORTH 10 FEET IN BLOCK 1 OF UNION PARK ADDITION TO CHICAGO BEING A SUBDIVISION OF LOTS 5 AND 6 IN CIRCUIT COURT PARTITION OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN SAID PART OF THE EAST AND WEST PUBLIC ALLEY BEING FURTHER DESCRIBED AS THE EAST 100 FEET MORE OR LESS OF THE FIRST EAST AND WEST PUBLIC ALLEY NORTH OF WEST RANDOLPH STREET IN THE BLOCK BOUNDED BY WEST LAKE STREET, WEST RANDOLPH STREET, NORTH OGDEN AVENUE AND NORTH LOOMIS STREET ALL IN COOK COUNTY, ILLINOIS

#### PARCEL 4:

LOTS 1, 2, 3 and 4 (EXCEPT THAT PART TAKEN FOR WIDENING OF WEST RANDOLPH STREET) AND EXCEPT THE NORTH 7 FEET 9 INCHES, OF LOTS 1, 2, 3 AND 4 IN THE SUBDIVISION OF LOTS 3 AND 4 IN THE ASSESSOR'S DIVISION OF THAT PART LYING SOUTH OF LAKE STREET OF LOT 3 IN THE CIRCUIT COURT PARTITION OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS