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This document prepared by  
and after recording return  
to:

James G. Haft, Esq.  
Holleb and Coff  
55 E. Monroe Street  
Suite 4100  
Chicago, Illinois 60603

97703531

. DEPT-01 RECORDING \$39.00  
. T#0012 TRAN 6782 09/23/97 15:12:00  
. #2659 + CG \*-97-703531

## ASSUMPTION AND CONSENT AGREEMENT COOK COUNTY RECORDER

THIS ASSUMPTION AND CONSENT AGREEMENT (this "Agreement") is made and entered into as of this 18th day of June, 1997, by and among SHEFFIELD-DIVERSITY, L.L.C., an Illinois limited liability company (the "Company") with a mailing address c/o John E. Hansen, 1950 N. Elston Avenue, Chicago, Illinois 60622; JOHN E. HANSEN ("J.E. Hansen"); MARK J. SULLIVAN ("Sullivan"); RICK HANSEN ("Rick Hansen"); RON HANSEN ("Ron Hansen"); JOSEPH LOCASHIO ("Locashio"; Locashio together with the Company, J.E. Hansen, Sullivan and Rick Hansen and Ron Hansen are hereinafter sometimes referred to as the "Remaining Obligors"); and LASALLE BANK, FSB, formerly known as LaSalle Cragin Bank, FSB (the "Lender"), with an office at 8303 W. Higgins, Chicago, Illinois 60631, Attention: Ms. Elizabeth Gooch.

39.00

### WITNESSETH:

WHEREAS, Lender, made a mortgage loan in the original principal amount of One Million Sixty-One Thousand Two Hundred Fifty Dollars (\$1,061,250.00) (the "Loan") to Bascom Partners, an Illinois general partnership (the "Partnership"); J.E. Hansen and Sullivan, individually and as general partners of the Partnership; Rick Hansen; Locashio and Wai-Mon Chan ("Chan"); and AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee (the "Trustee") under Trust Agreement Nos. 118707-06 and 118708-05 each dated as of August 24, 1994 (the "Trusts"; the Trusts together with the Partnership, J.E. Hansen, Sullivan, Rick Hansen, Locashio and Chan are hereinafter sometimes referred to as the "Original Obligors"), which is made pursuant to the terms of that certain Loan Agreement made by the Original Obligors in favor of Lender (the "Loan Agreement") and evidenced by that certain Note (the "Note") dated September 14, 1994 from the Original Obligors in favor of Lender;

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WHEREAS, the Loan is secured by that certain Mortgage (the "Mortgage") dated September 14, 1994 made by Trusts in favor of Lender constituting a first mortgage lien on certain real

THIS DOCUMENT IS BEING RECORDED TO CORRECT RECORDER'S ERROR IN LEGAL DESCRIPTION OF DOCUMENT NO. 97577643.

BOX 333-CTT

75-23-862  
D1  
(12)

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property legally described on Exhibit A hereto (the "Property") and improvements located thereon; a Collateral Assignment Under Land Trust dated September 15, 1994 made by Rick Hansen, Locashio and Chan in favor of Lender relating to Trust No. 118708-05 (the "Trust 118708-05 Assignment"); a Collateral Assignment Under Land Trust dated September 15, 1994 made by the Partnership in favor of Lender relating to Trust No. 118707-06 (the "Trust 118707-06 Assignment"); an Assignment of Rents and Leases dated September 15, 1994 made by the Original Obligors in favor of Lender (the "Assignment of Rents"); a Security Agreement dated September \_\_, 1994 made by the Partnership and the Trusts in favor of the Lender (the "Security Agreement"); UCC-1 and UCC-2 Financing Statements from each of the Partnership, J.B. Hansen, Sullivan, Rick Hansen, Locashio and Chan (the "Financing Statements"; the Financing Statements together with the Loan Agreement, the Note, the Mortgage, the Trust 118708-05 Assignment, the Trust 118707-06 Assignment, the Security Agreement, the Financing Statements and each other document executed or delivered by any of the Original Obligors in connection with the Loan are hereinafter collectively referred to as the "Loan Documents");

WHEREAS, the Original Obligors desire to (i) assign one-half of Rick Hansen's interest in Trust 118708-05 to Ron Hansen; (ii) assign one-quarter of Chan's interest in Trust 118708-05 to Rick Hansen; (iii) assign one-quarter of Chan's interest in Trust 118708-05 to Ron Hansen; (iv) assign one-half of Chan's interest in Trust 118708-05 to Locashio; (v) transfer the Property from the Trusts to the Company; (vi) have the Company assume the obligations of the Partnership and the Trusts under the Loan Documents and (vii) release the Partnership, Chan and the Trusts from any and all liability under the Loan Documents (clauses i through iv of the foregoing are sometimes hereinafter referred to as the "Assignments" and clause v through vii are referred to as the "Transfer"); and

WHEREAS, the Original Obligors have requested that Lender consent, pursuant to the terms of the Loan Documents, to the consummation of the Assignments and the Transfer, and Lender is willing to consent to such transactions on the terms and conditions herein contained.

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

1. Recitals: Certain Defined Terms. The foregoing recitals are true and correct, and incorporated herein by reference. Each non-grammatical, initially-capitalized term used herein not defined herein shall have the meaning ascribed thereto in the Loan Documents.

2. Consent. Notwithstanding anything to the contrary contained in the Loan Documents, Lender hereby consents to the

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Assignments and the Transfer, and Lender hereby agrees that the consummation of the Assignments and Transfer shall not be deemed a default or a prohibited transfer under the Loan Documents, nor shall the same give rise to any other rights or remedies of Lender thereunder; provided, however, that such consent and agreement by Lender shall not be deemed or construed as a waiver of any provision set forth in the Loan Documents requiring the Lender's consent in the event of any future assignment, sale or other transfer of the Property.

3. Assumption. The Company hereby unconditionally assumes, covenants and agrees to pay the indebtedness evidenced by the Note according and subject to the terms, conditions and provisions thereof, and to timely perform, satisfy and observe, and be bound by, all of the other obligations, covenants, terms, conditions and provisions of the Loan Documents, according and subject to the terms thereof, to the same extent as if the Company had been the original maker, mortgagor, and assignor thereof. The Remaining Obligors hereby unconditionally assume, covenant and agree to assume all of the obligations of the Original Obligors under the Loan Documents. Notwithstanding any provision herein contained or in the Loan Documents to the contrary, the respective obligations and liabilities of each of the Remaining Obligors shall be limited to and shall not exceed the following percentages: 41.665% as to J.E. Hansen, 41.665% as to Sullivan, 4.17% as to Rick Hansen, 4.17% as to Ron Hansen and 8.33% as to Locashio; provided, however, that each of the aforesaid parties shall be personally liable for and will promptly account to the Lender for all rents, issues, profits and income that are derived from the Property from and after the occurrence of an Event of Default and which are received by such party and not properly expended by him or her in connection with the operation, maintenance or restoration of the Property.

4. Preservation of Lien. The Property shall remain subject to the lien, charge and encumbrance of the Loan Documents, which shall remain unmodified and in full force and effect, except as herein set forth. Nothing herein contained or done pursuant hereto shall affect or impair or be construed to affect or impair the lien, charge or encumbrance of the Loan Documents or the priority thereof over other liens, charges or encumbrances, if any, or to release or affect the liability of any party or parties whomsoever who may now or hereafter be liable under or on account of the Loan Documents, except as set forth in Paragraphs 3 and 7 hereof.

5. No Default. No notice of default is outstanding under the Loan Documents, and to Lender's knowledge, no facts or circumstances exist which would result in a default under the Loan Documents.

6. Notices. The name and address for all notices, requests and demands permitted or required under the Loan Documents to be given to the Company shall be as follows:

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Sheffield-Diversey, L.L.C.  
c/o John E. Hansen  
1950 N. Elston Avenue  
Chicago, Illinois 60622

7. Release. Lender hereby releases and discharges the Partnership, the Trusts and Chan from any and all liability under the Loan Documents arising after the date hereof and agrees to execute UCC-3 Termination Statements in favor of the Partnership and Chan upon consummation of the Assignments and the Transfer.

8. Counterparts; Headings. This Agreement may be executed in several counterparts, each of which shall be deemed an original, but such counterparts shall together constitute but one and the same agreement. The section headings in this Agreement are inserted for convenience of reference only and shall not constitute a part hereof.

[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, this Assumption and Consent Agreement has been executed and delivered, as of the date first above written.

**COMPANY:**

**SHEFFIELD-DIVERSEY, L.L.C.**, an Illinois limited liability company

By: *John E. Hansen*  
Name: John E. Hansen  
Title: Co-Manager

By: *Mark J. Sullivan*  
Name: Mark J. Sullivan  
Title: Co-Manager

*Rick Hansen*  
**RICK HANSEN**

*Joseph V. Locashio*  
**JOSEPH LOCASHIO**

*Ron Hansen*  
**RON HANSEN**

*John E. Hansen*  
**JOHN E. HANSEN**

*Mark J. Sullivan*  
**MARK J. SULLIVAN**

**LENDER:**

**LASALLE BANK, F.S.B.**, formerly LaSalle Cragin Bank, FSB

By: *Elizabeth A. Goeck*  
Name: Elizabeth A. Goeck  
Title: V.P.

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## EXHIBIT "A" LEGAL DESCRIPTION

LOT 23 (EXCEPT THE EAST 14 FEET THEREOF) AND ALL OF LOTS 24, 25, 26, 27 AND 28 IN BLOCK 3 IN WOLFRAMS SUBDIVISION OF OUTLOT 8 IN CANAL TRUSTEES SUBDIVISION IN THE EAST 1/2 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 946-58 West Diversey and 2801-09 North  
Sheffield, Chicago, Illinois

P.I.N.: 14-29-229-010

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STATE OF ILLINOIS

County of Cook

SS.

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that John E. Hansen and Mark J. Sullivan, the Co-Managers of Sheffield-Diversey, L.L.C., 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 acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act on behalf of said company, for the uses and purposes therein set forth.

Given under my hand and official seal this 14th day of July 1997.

Nancy Gonzales  
NOTARY PUBLIC



STATE OF ILLINOIS

County of Cook

SS.

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Ron Hansen, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 14th day of July 1997.

Nancy Gonzales  
NOTARY PUBLIC



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STATE OF ILLINOIS

County of Cook

ss.

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Rick Hansen, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 14th day of July, 1997.

Nancy Gonzales  
NOTARY PUBLIC



STATE OF ILLINOIS

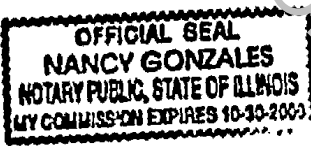
County of Cook

ss.

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Joseph Locashio, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 14th day of July, 1997.

Nancy Gonzales  
NOTARY PUBLIC



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STATE OF ILLINOIS

County of Cook

SS.

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that John B. Hansen, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 14th day of July 1997.

*Nancy Gonzales*  
\_\_\_\_\_  
NOTARY PUBLIC



STATE OF ILLINOIS

County of Cook

SS.

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Mark J. Sullivan, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 14th day of July 1997.

*Nancy Gonzales*  
\_\_\_\_\_  
NOTARY PUBLIC



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STATE OF ILLINOIS,

County of Cook

ss.

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Elizabeth A. Koch, the V.P. of LaSalle Bank, F.S.B., personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she/he signed, sealed and delivered the said instrument as her/his free and voluntary act on behalf of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 16th day of July 1997.

Carol Krajewski  
NOTARY PUBLIC



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