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Cook County Recorder 37.00



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## ASSIGNMENT AND ASSUMPTION AGREEMENT (TERM LOAN)

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This ASSIGNMENT AND ASSUMPTION AGREEMENT (TERM LOAN) (the "Agreement") is made as of the 1st day of March, 1998, by and among LASALLE NATIONAL BANK, a national banking association ("Lender"), VTECH USA HOLDINGS, L.L.C., a Delaware limited liability company ("Old VTech") and VTECH INDUSTRIES, L.L.C., a Delaware limited liability company ("New VTech").

### Recitals

A. Old VTech, which was formerly known as VTech Industries, L.L.C., is the owner of fee title to certain real estate consisting of approximately 8 acres, located in Wheeling, Illinois, and legally described in Exhibit A attached hereto and made a part hereof (the "Real Estate"). On March 31, 1998, Old VTech changed its name to VTech USA Holdings, L.L.C.

B. Old VTech has obtained a secured, first mortgage loan from Lender in the principal amount of FOUR MILLION SEVEN HUNDRED THOUSAND DOLLARS (\$4,700,000) (the "Loan") for the purpose of funding the development and construction of an office and warehouse building on the Real Estate.

C. The Loan was originally evidenced by, among other things, the following, each of which is dated September 21, 1995:

1. Construction Loan Agreement executed by Old VTech and Lender (the "Loan Agreement");
2. Note executed by Old VTech;

3. Mortgage and Security Agreement executed by Old VTech, and recorded October 6, 1995 with the Cook County Recorder of Deeds (the "Recorder") as Document No. 95-681298;

4. Assignment of Rents and Leases executed by Old VTech, recorded October 6, 1995 with the Recorder as Document No. 95-681299;

5. Collateral Assignment of Permits, Licenses, Approvals and Contracts between by Old VTech and Lender; and;

6. Environmental Indemnity Agreement between Old VTech and Lender.

D. All of the documents described in Recital C above have been amended pursuant to the following, each of which is dated August 9, 1996:

1. Amended and Restated Loan Agreement between Old VTech and Lender;

2. Amended and Restated Note executed by Old VTech;

3. Amended and Restated Mortgage and Security Agreement executed by Old VTech and recorded August 20, 1996 with the Recorder as Document No. 96-638409;

4. Amended and Restated Assignment of Rents and Leases executed by Old VTech and recorded August 20, 1996 with the Recorder as Document No. 96-638410;

5. Amended and Restated Collateral Assignment of Permits, Licenses, Approvals and Contracts between Old VTech and Lender, and

6. Amended and Restated Environmental Indemnity Agreement between Old VTech and Lender.

E. The documents described in paragraph C above, as amended by the documents described in paragraph D above, are collectively referred to herein as the "Loan Documents". Initially capitalized terms used but not expressly defined in this Agreement have the respective meanings given them in the Loan Agreement, as amended.

F. Old VTech desires to convey the Real Estate to New VTech. Such conveyance is subject to the prior written consent of Lender.

G. Lender is willing to consent to the conveyance, subject to the terms and conditions set forth in this Agreement.

## Agreements

In consideration of the Recitals set forth above, which by this reference are made a part of this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows.

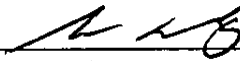
1. Conveyance of Real Estate. Old VTech shall convey the Real Estate to New VTech subject to the Loan Documents. Such conveyance shall have no effect whatsoever on the priority of the Loan Documents, or the security interests of Lender arising thereunder.
2. Assignment by Old VTech. Old VTech hereby assigns all of its rights and obligations under and interests in the Loan Documents to New VTech.
3. Assumption by New VTech. New VTech hereby (a) accepts the assignment set forth in paragraph 2 above, (b) assumes and agrees to perform all of the covenants, indemnities and obligations, and makes all of the representations and warranties, of Old VTech set forth in the Loan Documents, to the same extent as if such Loan Documents had originally been executed by New VTech. All references in the Loan Documents to Old VTech, including without limitation those references as Borrower, Mortgagor, Assignor, or Debtor, shall be deemed references to New VTech.
4. Consent of Lender. Lender hereby consents to the conveyance of the Real Estate to New VTech, subject to the terms and conditions of this Agreement.
5. Representations and Warranties. New VTech hereby certifies and confirms to Lender that, after giving effect to this Agreement, all of the representations and warranties of Borrower, Mortgagor, Assignor or Debtor, as the case may be, set forth in the Loan Documents remain true and correct in all respects as of the date hereof.
6. No Event of Default. New VTech hereby certifies and confirms to Lender that no Event of Default or event which, with the passage of time, the giving of notice, or both, would constitute an Event of Default, has occurred and is continuing under any of the Loan Documents.
7. Ratification. New VTech ratifies and reaffirms the Loan Documents, as amended hereby, and the obligations, liabilities, liens, encumbrances and security interests created thereby. New VTech hereby acknowledges that it has no defense or claim for set-off against the enforcement by Lender of the Loan Documents.
8. Full Force and Effect. After giving effect to this Agreement, the Loan Documents shall remain in full force and effect in accordance with their respective terms.
9. Binding Obligation. The Loan Documents are and shall continue to be binding upon the parties thereto and their respective successors and assigns.
10. Titleholder and Borrower. As a result of the transactions described in this Agreement, New VTech shall hold title to all of the Real Estate and the Borrower under the Loan Agreement shall be New VTech.
11. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which, taken together, shall constitute one and the same instrument.

12. Headings and Captions. The headings and captions in this Agreement are inserted for reference only and shall not be deemed to limit or construe the paragraphs or sections to which they apply or otherwise affect the interpretation thereof.

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


OLD VTECH

VTECH USA HOLDINGS, L.L.C., a Delaware limited liability company

By:   
Name: GARY L. MASCHINSKI  
Title: PRESIDENT

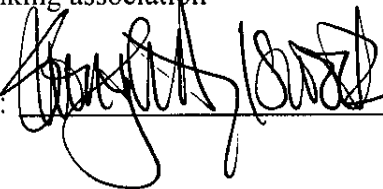
NEW VTECH

VTECH INDUSTRIES, L.L.C., a Delaware limited liability company

By:   
Name: GARY L. MASCHINSKI  
Title: CEO

LENDER

LASALLE NATIONAL BANK, a national banking association

By: 

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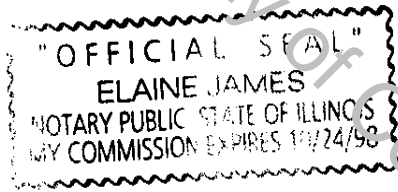
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STATE OF ILLINOIS )  
COUNTY OF Cook ) SS.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Dary Maschini, President of VTech USA Holdings, L.L.C., a Delaware limited liability company (the "Company"), who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as Dary Maschini, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and the free and voluntary act of said Company for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 15 day of October, 1998



Elaine James  
Notary Public

My Commission Expires: 10-24-98

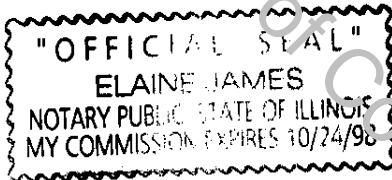
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STATE OF ILLINOIS )  
COUNTY OF Cook ) SS.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Jerry Maschin, CEO of VTech Industries, L.L.C., a Delaware limited liability company (the "Company"), who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as Jerry Maschin, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and the free and voluntary act of said Company for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 15 day of October, 1998



Elaine James  
Notary Public

My Commission Expires: 10-24-98

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STATE OF ILLINOIS     )  
                                  )  
COUNTY OF COOK     )     ss.

I, PAMELA K. SEITZ, a Notary Public, do hereby certify that ~~SHONAGH WYLSWORTH~~, personally known to me to be the First Vice President of LASALLE NATIONAL BANK, a national banking association, and 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 severally acknowledged that as such First Vice President, she signed and delivered the said instrument as First Vice President, pursuant to authority, given by the Board of Directors of said corporation as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 1st day of OCTOBER, 1998

Pamela K Seitz  
Notary Public

My Commission Expires: 10-26-99



This instrument was prepared by and when recorded return to:

Terrence E. Budny  
Bell, Boyd & Lloyd  
Three First National Plaza  
Suite 3100  
Chicago, Illinois 60602

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## EXHIBIT A

### LEGAL DESCRIPTION

#### PARCEL 1:

LOT 1 IN EMERSON ELECTRIC COMPANY RESUBDIVISION OF LOT 2 IN SKIL INDUSTRIAL SUBDIVISION, BEING A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

#### PARCEL 2:

EASEMENT APPURTENANT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DECLARATION AND GRANT OF EASEMENT MADE BY EMERSON ELECTRIC CO., A CORPORATION OF MISSOURI, DATED JANUARY 25, 1985 AND RECORDED FEBRUARY 21, 1985 AS DOCUMENT 27449844 AND AMENDMENT RECORDED JANUARY 14, 1993 AS DOCUMENT 93037268 FOR INGRESS AND EGRESS AND OTHER USES TO THE EXTENT THEREIN DESCRIBED OVER THE FOLLOWING DESCRIBED LAND: OVER THAT PART OF LOT 2 IN SKIL INDUSTRIAL SUBDIVISION, BEING A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: (THE EAST LINE OF AFORESAID LOT 2, BEING 50 FEET WEST OF AND PARALLEL TO THE EAST LINE OF AFORESAID NORTHEAST 1/4 OF SECTION 23, IS CONSIDERED AS BEARING DUE NORTH FOR THE FOLLOWING COURSES) COMMENCING AT THE NORTHEAST CORNER OF AFORESAID LOT 2, WHICH IS IDENTICAL WITH THE SOUTHEAST CORNER OF LOT 1 IN AFORESAID SKIL INDUSTRIAL SUBDIVISION, THENCE NORTH 89 DEGREES 55 MINUTES WEST IN THE NORTH LINE OF AFORESAID LOT 2, WHICH IS IDENTICAL WITH THE SOUTH LINE OF AFORESAID LOT 1, A DISTANCE OF 960.0 FEET TO A CORNER OF AFORESAID LOT 2 THAT IS IDENTICAL WITH THE SOUTHWEST CORNER OF AFORESAID LOT 1; THENCE CONTINUING NORTH 89 DEGREE 55 MINUTES WEST IN THE PROLONGATION WEST OF LAST DESCRIBED LINE A DISTANCE OF 100.0 FEET TO A POINT; THENCE SOUTH IN A LINE, PARALLEL TO THE MOST EASTERLY LINE OF LOT 2, A DISTANCE OF 45.0 FEET TO A POINT; THENCE SOUTH 89 DEGREE 55 MINUTES EAST IN A LINE, PARALLEL TO THE NORTH LINE OF AFORESAID LOT 2, A DISTANCE OF 1060.0 FEET TO A POINT IN THE MOST EASTERLY LINE OF AFORESAID LOT 2; THENCE NORTH IN AFORESAID EASTERLY LINE A DISTANCE OF 45.00 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS

#### PARCEL 3:

EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INTERNAL CIRCULATION AS CREATED BY INSTRUMENT RECORDED FEBRUARY 25, 1986 AS DOCUMENT 86076077 AND AMENDED BY AGREEMENT RECORDED APRIL 15, 1993 AS DOCUMENT 93277696 MADE BY AND BETWEEN LASALLE NATIONAL BANK AS TRUSTEE UNDER TRUST NOS. 52788, 104254 AND 105912 OVER THE FOLLOWING DESCRIBED LAND: THE NORTH 28 FEET OF THE SOUTH 48 FEET OF LOT 1 AND THE NORTH 26.50 FEET OF THE SOUTH 48 FEET OF LOT 2 IN PODCO WHEELING RESUBDIVISION OF LOT 1 IN SKIL INDUSTRIAL SUBDIVISION, IN THE NORTHEAST 1/4 OF SECTION 23 TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

#### PARCEL 4:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY INSTRUMENT RECORDED MARCH 31, 1992 AS DOCUMENT 92215201 AND RECORDED DECEMBER 21, 1993 AS DOCUMENT 03051592 MADE BY AND BETWEEN LASALLE NATIONAL BANK AS TRUSTEE UNDER TRUST NOS. 52788,



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104254 AND 105912 AS FOLLOWS:

A) OVER THOSE PARTS OF LOTS 1 AND 2 OF PODCO WHEELING RESUBDIVISION AFORESAID REFERRED TO AS THE DETENTION BASIN ON THE DRAWING ATTACHED THERETO AS EXHIBITS D AND E FOR THE PURPOSE OF DRAINING AND DETAINING STORM WATER AND OTHER SURFACE WATER FROM PARCEL 1; AND

B) OVER THOSE PARTS OF LOTS 1 AND 2 OF PODCO WHEELING RESUBDIVISION AFORESAID THROUGH WHICH WATER MAINS AND STORM AND SANITARY SEWER LINES SERVING PARCEL 1 RUN, AS INDICATED IN EXHIBITS D AND E ATTACHED THERETO.

PARCEL 5:

EASEMENT APPURTENANT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY AGREEMENT MADE BY EMERSON ELECTRIC CO., A CORPORATION OF MISSOURI, TO VTECH, INC., A CORPORATION OF ILLINOIS, DATED MAY 15, 1995 AND RECORDED JULY 20, 1995 AS DOCUMENT 95474451 FOR THE PURPOSE OF INGRESS, EGRESS, PASSAGE AND MAINTENANCE ON AND OVER THE STREET LOCATED ON A PARCEL OF LAND DESCRIBED AS FOLLOWS:

THAT PART OF LOT 2 IN IN EMERSON ELECTRIC CO. RESUBDIVISION OF LOT 2 IN SKIL INDUSTRIAL SUBDIVISION, BEING A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST NORTHWESTERLY CORNER OF SAID LOT 2, THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE NORTH LINE OF SAID LOT 2, 468.24 FEET TO A POINT BEING 100.00 FEET WEST OF THE SOUTHWEST CORNER OF LOT 2 IN PODCO WHEELING RESUBDIVISION; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 45.00 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST ALONG A LINE 45.00 FEET SOUTH OF (AS MEASURED AT RIGHT ANGLES) AND PARALLEL WITH THE NORTH LINE OF SAID LOT 2, 453.36 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOT 2; THENCE NORTH 18 DEGREES 17 MINUTES 00 SECONDS WEST ALONG SAID LAST DESCRIBED WEST LINE OF LOT 2, 47.40 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PIN: 03-23-201-006

Address: 308 W. Palatine Road  
Wheeling, IL 60090