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0370/0301 18 001 Page 1 of 2

2001-12-13 13:07:22

Cook County Recorder 23.00



001183935

-----Above space for recording information-----

When Recorded, Return to:  
Neighborhood Lending Services, Inc  
747 N. May Street  
Chicago, IL 60622

2  
MAS

**ASSUMPTION OF NOTE**

December 2001

Loan # V00-00-00015  
Address: 11239 S. ST. LAWRENCE, CHICAGO, IL 60628

Legal description:  
LOT 43 IN BLOCK 7 IN THE ORIGINAL TOWN OF PULLMAN BEING A  
SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 22, TOWNSHIP 37  
NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, NORTH OF THE  
INDIAN BOUNDARY LINE, EAST OF THE EASTERLY LINE OF THE RIGHT OF WAY  
OF THE ILLINOIS. CENTRAL RAILROAD IN COOK COUNTY, ILLINOIS.

PIN # 25-22-213-013-0000

**(1) Promise to Pay:**

The undersigned, Sandra M. Melnyczenko, (hereinafter "Borrower")  
hereby assumes the responsibilities and obligations contained in  
the Note, dated June 25, 2001, and executed by NHS REDEVELOPMENT  
& PULLMAN INITIATIVES JOINT VENTURE LLC., and secured by a Mortgage  
dated June 25, 2001, and recorded October 16, 2001, in Cook County  
as Document #0010960930.

Borrower promises to pay NEIGHBORHOOD LENDING SERVICES, INC.  
("Lender") the principal sum of Thirty Five Thousand & 00/100  
Dollars (\$35,000.00) according to the conditions noted in (2)  
below. Borrower shall pay no interest on the portion of Principal  
remaining unpaid from time to time.

BOX 333-C71

C# 7938474 D1 Vella

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(2) Payment:

The Principal amount formerly advanced and hereby assumed by Borrower, and remaining unpaid this date, is to be forgiven in 360 consecutive equal monthly reductions of principal in the amount of \$97.22, provided that Borrower continues to both own and reside in the property. Reductions in principal commence on January 1, 2002 and shall continue on the same day of each month thereafter, until fully forgiven on December 1, 2031. If the Borrower(s) fails to own and occupy the subject property as his/hers/ their principal residence for the designated period, those funds remaining unforgiven will be subject to recapture, based on the formula established by the U.S. Dept. of Housing and Urban Development regarding the recapture of HOME funds used for home ownership activity.

Borrower further acknowledges that Borrower accepts all other terms stipulated in NOTE, and assumes same as Borrower's responsibility.

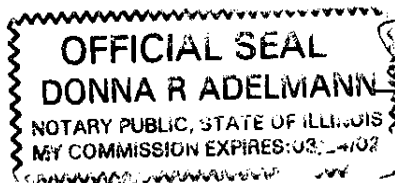
Borrower and Lender hereby agrees that Borrower's obligations and liabilities are limited to no more than \$35,000.00, and that upon completion of the forgiveness period, or repayment of any outstanding balance, Lender will issue a Release of Mortgage for the Borrower's obligation of \$35,000.00.

Sandra Melnyzenko  
Borrower:  
Sandra Melnyzenko

12/11/01 Date

\_\_\_\_\_  
Borrower:

My Commission Expires:



Donna R. Adelman

Notary Public

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