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2000-03-02 16:43:36  
Cook County Recorder 25.50

Mail to:  
Roger J. Brejcha  
512 W. Burlington  
Suite 206  
LaGrange, Il. 60525



Prepared By:  
Roger J. Brejcha  
512 W. Burlington  
Suite 206  
LaGrange, Il. 60525

**COOK COUNTY  
RECORDER  
EUGENE "GENE" MOORE  
MAYWOOD OFFICE**

Address of Property:  
5422-26 W. North Ave.  
Chicago, Il. 60639

P.I.N.-13-33-322-027

MEMORANDUM OF ASSUMPTION AGREEMENT

Whereas, Terrance Williams coveyed the property at 5422-26 W. North Ave., Chicago, Il (legally described below) to Parker Turner by deed dated February 1, 2000 and recorded as document 00083056 on Feb. 2, 2000.

Whereas, Parker Turner assumed the existing mortgage on the property with NW L.L.C.(the Lender) recorded as document number 99664433.

Whereas, all the above parties have exected an Assumption Agreement attached hereto as Exhibit A.

Whereas, the parties desire to record the assumption agreement against the property legally described as:

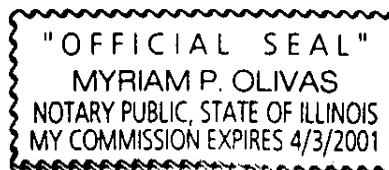
Lots 23 and 24 in Block 14 in Mills and Son's North Avenue and Central Avenue Subdivision in the Southwest Quarter of Section 33, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

This Memorandum is effective as of February 1, 2000.

Roger J. Brejcha  
Roger J. Brejcha, agent

Subscribed and sworn before me by Roger J. Brejcha, agent, on the date set forth above.

Myriam P. Olivas  
Notary Public



# ASSUMPTION AGREEMENT

# UNOFFICIAL COPY

THIS AGREEMENT is made on the 1<sup>ST</sup> day of February, 2000 between Terrance Williams, of the City of Chicago, County of Cook, and State of Illinois, referred to as Seller, and Parker D. Turner, Jr., referred to as Buyer and as Guarantor and NW L.L.C. referred to as Lender, and provides as follows:

The parties recite and declare the following:

1. Seller is obligated for payment of a Mortgage securing one note in the amount of \$439,643.94, executed by Terrance Williams, dated July 2, 1999, recorded under recording number 99664433, in Cook County, Illinois, together with such other documents to secure the payment of the note.
2. Seller has sold and conveyed or is about to sell and convey to Buyer all the real property described in the Mortgage, both Seller and Buyer have requested mortgagee to release Seller from further liability under or on account of the Mortgage.

For the reasons set forth above, and in consideration of the mutual conveyance and promises of the parties, Seller, Buyer, Guarantor and Lender covenant and agree as follows:

## SECTION ONE

### UNPAID BALANCE OF SECURED OBLIGATION

All monthly installments of principal and interest provided by the Note to be paid on and after February 1, 2000 are unpaid.

## SECTION TWO

### RELEASE FROM LIABILITY

Seller is hereby released from further liability under or on account of the Note and/or the Mortgage.

## SECTION THREE

### ASSUMPTION OF LIABILITY

Buyer agrees to pay the Note in installments at the times, in the manner, and in all other respects as provided in the Note; to perform all of the obligations provided in the Mortgage and related Security Documents to be performed by Seller at the time. In the manner, and in all respects as therein provided and to be bound by all of the terms of the mortgage and the Note; all as though the note and the Mortgage and related Security Documents and each of them, had originally been made, executed and delivered by Buyer. In addition, Seller hereby irrevocably waives all rights to the existing reserves for property taxes, insurance and replacement reserve accounts.

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Cook County Clerk's Office

All of the real property described in the mortgage shall remain subject to the lien, charge, or encumbrance of the Mortgage and nothing contained in this agreement or done pursuant to it shall affect or be construed to affect the lien, charge, or encumbrance of the mortgage or the priority of the Mortgage over other liens, charges, or encumbrances, or except as otherwise expressly provided in the agreement to release or affect the liability of any party or parties whomsoever would now or may hereafter be liable under or on account of the Note and/or the Mortgage and related Security Documents.

SECTION FIVE

INTERPRETATION

In this Agreement, the singular number includes the plural and the plural number includes the singular. If this agreement is executed by more than one person, firm, corporation, or other entity as Buyer, the obligations of each such person, firm, corporation or other entity under this agreement shall be joint and several.

SECTION SIX

APPROVAL BY LENDER

The Lender and any assigns does hereby approve this document and the assumption of the liability by the Buyer and the guarantor and the release of liability of Seller.

IN WITNESS WHEREOF, the parties have executed this agreement at Roger J. Brejcha's office the day and year first above written.

Terrance Williams  
Terrance Williams, Seller

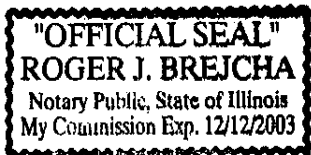
Parker D. Turner, Jr.  
Parker D. Turner, Jr., Guarantor

STATE OF IL.

County of COOK

)  
)ss.  
)

This instrument was acknowledged before me this the 1<sup>st</sup> day of FEBRUARY, 2000 by TERRANCE WILLIAMS AND PARKER D. TURNER, JR.



Roger J. Brejcha  
Notary Public in and for the State of IL.  
Printed Name: ROGER J. BREJCHA  
Residing at: 1442 WAVERLY, WESTCHESTER, IL. 60154  
Appointment expires: 12-12-2003