

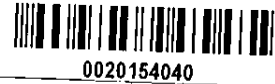
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# UNOFFICIAL COPY

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1747/0003 07 001 Page 1 of 2  
2002-02-06 09:32:40  
Cook County Recorder 23.00

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



Q# 7938475 21 Hymco

Property of Cook County Clerk's Office

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ABOVE SPACE FOR RECORDING INFORMATION

### ASSUMPTION OF NOTE

January 17, 2002

Loan # V00-00-0007

Address: 11400 S. St. Lawrence, Chicago, IL 60626

Legal Description:

LOT 1 IN BLOCK 17 IN THE ORIGINAL TOWN OF PULLMAN BEING A SUBDIVISION OF PART OF THE NORTHEAST ¼ OF SECTION 22. TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, NORTH OF THE INDIAN BOUNDARY LINE LYING EAST OF THE EASTERLY LINE OF THE RIGHT OF WAY OF THE ILLINOIS CENTRAL RAILROAD, IN COOK COUNTY, ILLINOIS

PIN #: 25-22-226-025-000

#### (1) PROMISE TO PAY:

The undersigned, Denise M. Mercherson, (hereinafter "Borrower") hereby assumes the responsibilities and obligations contained in the **NOTE**, dated June 16, 2001, and executed by NHS REDEVELOPMENT & PULLMAN INITIATIVES JOINT VENTURE LLC, and secured by a Mortgage dated June 25, 2001, and recorded October 19, 2001, in Cook County, as Document #0010977398

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

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BOX 333-CT1

(2) PAYMENT:

The Principal amount formerly advanced and hereby assumed by Borrower, and remaining unpaid this date, is to be payable in **360** consecutive equal monthly payments of principal in the amount of **\$97.22**. Principal payment will commence on **February 1, 2002** and shall continue on the same day of each month thereafter, until fully paid on **February 1, 2032**. 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 unpaid will be subject to recapture, based on the formula established by the U.S. Department 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 responsibilities.

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 repayment of any outstanding balance, Lender will issue a **Release of Mortgage** for the Borrower's obligation of **\$35,000.00**.

Denise M. Muchesin 1/17/02 Date  
Borrower

\_\_\_\_\_  
Borrower

My Commission Expires:

Donna R. Adelman

Notary Public  
We certify that this is a true, correct, and accurate copy of the original instrument.  
CHICAGO TITLE AND TRUST COMPANY  
BY \_\_\_\_\_