

# UNOFFICIAL COPY



0621555002

PREPARED BY  
RETURN TO:  
CITIMORTGAGE INC.  
ASSUMPTION DEPT.  
100 GALLERIA OFFICENTRE  
MS 0305 SUITE 300  
SOUTHFIELD, MI 48034

Doc#: 0621555002 Fee: \$30.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 08/03/2006 09:04 AM Pg: 1 of 4

2/2

ATS 45612

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ASSUMPTION AGRMT. W/RELEASE  
OF LIABILITY

4x

Prepared by CitiMortgage, Inc.  
return to Assumption Department  
100 Galleria Office Centre, Suite 300  
Southfield, MI 48034

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TO BE RECORDED

**ASSUMPTION AGREEMENT WITH RELEASE OF LIABILITY**

THIS AGREEMENT, made this 29th day of June, 2006 by and among  
KERRY E ZARLEY  
MICHAEL C ZARLEY  
("Sellers"),  
("Purchasers").

**WITNESSETH**

WHEREAS, Purchaser(s) has purchased from the Seller(s) real property located at 1157 West Newport Avenue Unit C Chicago, IL 60657 as set forth in the security instrument ("Security Instrument") dated March 4, 2004, which was recorded among the Land Records of Cook County, State of Illinois; and Doc# 0409322087

WHEREAS, on March 4, 2004, a note ("Note") covered by the security instrument was executed by the "Sellers" in the original amount of \$308,600.00, payable in monthly installments of principal and interest in the amount of \$2,380.53 each commencing on the first day of May 1st, 2004 and continuing monthly thereafter until the first day of April 1st, 2019, when the principal and interest are paid fully. The outstanding balance of the Note as of the date hereof is \$276,073.30 and

WHEREAS, Purchaser desires to assume and to agree to pay the indebtedness and to perform all of the terms and conditions of the said note and security instrument.

NOW, THEREFORE, in consideration of one and more dollars (\$1.00+) and other good and valuable consideration, the receipt and sufficiency of which is hereby mutually acknowledged, the parties agree as follows:

1. Purchaser assumes and agrees to pay the indebtedness evidenced by said Note according to the terms of the Note and agrees to keep and to perform all of the covenants and conditions of the security instrument according to the provisions thereof and agrees to be bound thereby with the same force effect as though the Purchaser had been the original maker of the Note and security instrument.
2. Seller and Purchaser severally represents, warrant, and agree they have no offsets or defenses of any kind against enforcement of the said Note and security instrument which shall remain and continue in full force and effect hereby approved, ratified, and confirmed.
3. Lender understands and agrees that by the execution of this Agreement the Seller is no longer personally liable to pay the indebtedness evidenced by the said Note and is released from liability.
4. The liability of those signing this Agreement as Purchaser shall be joint and several.
5. The word "Note" as used in the Agreement shall be construed to mean the note, bond, or any other written instrument which evidences the indebtedness referred herein. The words "Security Instrument" as used in the Agreement shall be construed to mean the mortgage, deed of trust or other written instrument which secured the indebtedness referred herein.
6. Whenever appropriate, the singular number shall include the plural and the plural number the singular.

IN WITNESS WHEREOF, intending to be legally bound, the parties have executed this Assignment the day and year first above written.

Seller: KERRY E ZARLEY  
[Signature]  
Seller:

Purchaser: MICHAEL C ZARLEY  
[Signature]  
Purchaser:

MERS  
By: [Signature]  
RJ Seaser, Assistant Vice President

RJ SEASER  
Assistant Vice President  
CitiMortgage, Inc.  
Consumer Direct Operations  
100 Galleria Office Centre/Suite 300  
Southfield, MI 48034-8409  
248-905-7028  
SOE #RJ11149

STATE OF Illinois  
COUNTY OF \_\_\_\_\_ } SS:

On this 29th day of June, 2006, before me, the undersigned officer, personally appeared MICHAEL C ZARLEY  
and KERRY E ZARLEY (Borrowers)

known to me (or satisfactorily proven) to be the person(s) whose name(s) is/are subscribed to within the instrument and acknowledged that he/she/they executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.  
(SEAL) 

[Signature]  
NOTARY PUBLIC  
MY COMMISSION EXPIRES: 08/01/06

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State of MICHIGAN

County of OAKLAND

I, Chris Rivers, a Notary Public of the County and State aforesaid, certify that R.J. Seaser personally came before me this day and acknowledged that he is an Assistant Vice President of Citimortgage, Inc. and that he as Assistant Vice President, being authorized to do so, executed the foregoing instrument on behalf of the bank.

WITNESS my hand and official stamp or seal, the 22<sup>nd</sup> day of June, 2006.

My commission expires: **7 / 1 / 2010**

Chris Rivers, Notary Public State of Michigan, County of Oakland My Commission Expires 7/1/2010 Acting in the County of <u>Oakland</u>
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Chris Rivers  
 Notary Public

SEAL-STAMP

THIS CERTIFICATE MUST BE ATTACHED TO THE DOCUMENT DESCRIBED AT RIGHT

TITLE OF DOCUMENT: **ASSUMPTION AGREEMENT WITH RELEASE OF LIABILITY**

NUMBER OF PAGES: 1

DATE OF DOCUMENT: 6/29/2006

Property of Cook County Clerk's Office

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## LEGAL DESCRIPTION ATTACHMENT

UNIT C IN THE NEWPORT COURT TOWNHOUSE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: THAT PART OF LOT 27 LYING NORTH OF THE RIGHT OF WAY OF THE NORTHWESTERN ELEVATED RAILROAD AND ALL OF LOTS 28, 29 AND 30 IN BLOCK 1 IN GEORGE CLEVELAND'S SUBDIVISION OF LOT 3 IN ASSESSOR'S DIVISION OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION MADE BY ATENA BANK, AS TRUSTEE UNDER A TRUST AGREEMENT DATED JUNE 30, 1995 AND KNOWN AS TRUST NUMBER 10-4396, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 96209391, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENT, IN COOK COUNTY, ILLINOIS.

Property Identification Number: 14-20-411-069-1003

Address of Property (for identification purposes only):

Street: 1157 W. NEWPORT AVE. C  
City, State: CHICAGO, Illinois  
Unit/Lot:  
Condo/Subdiv: NEWPORT COURT TOWNHOUSE CONDOMINIUM