

TO BE RECORDED

ASSUMPTION AGREEMENT WITH RELEASE OF LIABILITY

THIS AGREEMENT, made this 26th day of February, 2008 by and among Michele M. Dephilip ("Sellers"), Steven M. Bonneau ("Purchasers").

WITNESSETH

WHEREAS, Purchaser(s) has purchased from the Seller(s) real property located at 4421 N Richmond Street Chicago, IL 60625 as set forth in the security instrument ("Security Instrument") dated August 15, 2006, which was recorded among the Land Records of Cook County, State of Illinois; and

WHEREAS, on August 15, 2006, a note ("Note") covered by the security instrument was executed by the "Sellers" in the original amount of \$417,000.00, payable in monthly installments of principal and interest in the amount of \$2,635.72 each commencing on the first day of October 1st, 2006 and continuing monthly thereafter until the first day of September 1st, 2036, when the principal and interest are paid fully. The outstanding balance of the Note as of the date hereof is \$410,306.14 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: Michele M. Dephilip

Purchaser: Steven M. Bonneau



Seller:

Purchaser:

Doc#: 0805822062 Fee: \$54.00 Eugene "Gene" Moore RHSP Fee: \$10.00 Cook County Recorder of Deeds Date: 02/27/2008 12:20 PM Pg: 1 of 4

MERS By: RJ Seaser, Assistant Vice President

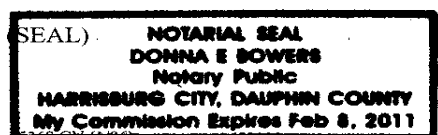
RJ SEASER Assistant Vice President CitiMortgage, Inc. Consumer Direct Operations 100 Galleria Officentre/Suite 300 Southfield, MI 48034-8409 248-905-7028 SOE #RJ11149

STATE OF Illinois } SS: COUNTY OF Dauphin

On this 26th day of February, 2008, before me, the undersigned officer, personally appeared Steven M. Bonneau and Michele M. Dephilip (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.



Notary Public: Donna E Bowers

MY COMMISSION EXPIRES: 2-8-2011

UNOFFICIAL COPY

NOTARY

STATE OF ILLINOIS)
) S.S.
 COUNTY OF COOK)

The undersigned, a notary public in and for the above county and state, certifies that STEVEN M. BONNEAU, the Purchaser, known to me to be the person whose name is subscribed to within the instrument, appeared before me in person and acknowledged signing and delivering the instrument as the free and voluntary act of the Purchaser, for the uses and purposes therein set forth.

Dated: February 26, 2008.



Giselle C Piraro Calandriello

 Notary Public, State of Illinois
 My Commission expires: 4/5/08

(SEAL)

Property of Cook County Clerk's Office

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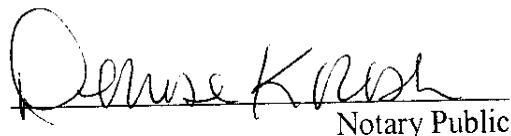
State of MICHIGAN

County of WAYNE

I, Denise Koresh, a Notary Public of the County and State aforesaid, certify that RJ 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 22nd day of February, 2008.

My commission expires:


Notary Public

SEAL-STAMP

DENISE KORESH
NOTARY PUBLIC - MICHIGAN
GENESEE COUNTY
MY COMMISSION EXPIRES SEPT. 28, 2013

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: 2/26/08

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Legal Description:

LOT 28 IN BLOCK 60 IN RAVENSWOOD MANOR, BEING A SUBDIVISION OF PART OF THE NORTH 1/2 OF SECTION 13, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 13-13-130-013-0000
Property Address: 4421 N. Richmond Street, Chicago, IL 60625

State of Illinois - Department of Revenue - Exemption Laws of the State