

COUNTY  
CLERK  
WHITE  
MARKHAM OFFICE

UNOFFICIAL COPY

08178152

9/03/0025 83 003 Page 1 of 4  
1998-12-29 15:53:40  
Cook County Recorder 27.50



When recorded return to:

Dovenmuehle Mortgage Inc.  
1501 Woodfield Rd.  
Schaumburg, IL 60173  
Att: Assumption Dept.

Assumption Agreement Without Release of Liability

This agreement is made and entered into this 29<sup>th</sup> day of December, 1998, by and between Lynette M. Klink (THE EXISTING BORROWER), and Francis Hampton (THE NEW BORROWER) And Dovenmuehle Mortgage Inc., A Delaware Corporation as servicing agent for

With reference to the following:

A. Existing borrower (Who has not been approved for release of liability) presently is obligated and liable for payment to lender for the indebtedness evidenced by a certain promissory note dated Oct 1, 1971, (THE NOTE), which note was executed by McElvain-Reynolds Co. of the lender in original principal sum of \$24,000.00 (\$).

B. The note is secured by a certain Deed of Trust/Mortgage dated Oct 1, 1971 executed by McElvain-Reynolds Co. as trustor, in which lender is named as beneficiary which was recorded on Oct 21, 1971 as document number 2168024 in book - at page -, official records of Cook county, state of Illinois. Copies of the note and Deed of Trust/Mortgage are attached hereto and are incorporated herein by this reference as if set forth herein in full.

C. Existing borrower has sold, transferred and conveyed or is about to sell, transfer and convey to the new borrower all of existing borrower's right, title and interest in and to the property described in the Deed of Trust/Mortgage. In connection therewith, new borrower desires to assumed the obligations represented by the note as well as obligations represented by the Deed of Trust/Mortgage.

THE PARTIES HERETO AGREE AS FOLLOWS:

1. As of the date hereof, the unpaid balance on the note is \$4,880.33 with interest paid to 12-1-98 at the rate of 7% percent per annum (0%). The monthly installment of principal and interest payable under the note is presently due for 1-1-99 in the amount of 159.84.

2. New borrower shall pay to lender an assumption fee of \$ 100.00.

3. New borrower agrees that the terms of the original note shall remain in full force and effect and remain unchanged.

4. New borrower hereby conveys, promises and agrees (A) to assume and pay the indebtedness evidenced by the note in installments at the times, in the manner, and in all respects as therein provided, (B) to perform and each and all the obligations provided in the Deed of Trust/Mortgage to be performed by the trustor at the time, in the manner and in all respects as therein provided; and (C) to be bound by each and all the provisions of the Deed of Trust/Mortgage, all as though made, executed and delivered by the trustor, and personally assumed all duties, obligations and liabilities pursuant to the note and Deed of Trust/Mortgage.

5. The property described in the Deed of Trust/Mortgage shall remain subject to the lien, charge or encumbrance of the Deed of Trust/Mortgage and nothing therein contained or done pursuant hereto shall affect or be construed to affect the liens, charges or encumbrances of the Deed of Trust/Mortgage, or the priority thereof over other liens, charges or encumbrances, or, except as herein otherwise expressly provided, to release or affect the liability of any party or parties whomsoever may now or hereafter be liable under or on account of the note and or Deed of Trust/Mortgage.

6. As of the effective date of the agreement, lender hereby waives its right to accelerate the entire unpaid balance of the note by reason of the transfer to the new borrower of the property described in the Deed of Trust/Mortgage, but such waiver shall not be deemed to be a waiver with regard to future sales, transfers, conveyances or other transactions.

7. This agreement is made pursuant to and shall be construed and governed by the laws of the state of Illinois and the rules and regulations promulgated thereunder.

8. This agreement contains the entire agreement of parties hereto with respect to the subject matter hereof and supersedes any prior written or oral agreements among them concerning the subject matter hereof. There are no representations, agreements, arrangements or understandings, oral or written, between and among the parties hereto, relating to the subject matter hereof, which are not fully described herein.

9. Existing borrower and new borrower expressly represent and warrant, and this agreement shall become effective only upon the condition, that the property described in the Deed of Trust/Mortgage is subject to no lien subsequent or subordinate to the lien of the Deed of Trust/Mortgage except:  
\_\_\_\_\_ No exceptions \_\_\_\_\_

10. The provisions of the note and Deed of Trust/Mortgage shall remain in full force and effect and shall remain unchanged.

11. This agreement does not provide a release of liability to the existing borrower.

12. 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 or corporation as new borrower, the obligations of each person, firm or corporation hereunder shall be joint and several. The pleading of any statutes of limitations as defense to any and all obligations and demands secured by or mentioned in the Deed of Trust/Mortgage is hereby waived by the new borrower to the full extent permissible by law.

13. Any new borrower herein who is a married person expressly agrees that recourse may be had against his/her separate property for any deficiency after sale of property affected by the Deed of Trust/Mortgage.

14. This agreement applies to, inures to the benefit of and binds all parties hereto and their respective heirs, legatees, devisees, administrators, executors, successors and assigns.

# UNOFFICIAL COPY

## BORROWER ACKNOWLEDGEMENT

State of ILLINOIS

County of COOK

On Dec 29, 1999 before me, Ethel M. Leflore  
Name, Title of Officer, e.g. "Jane Doe, Notary Public"

personally appeared Lidia McKinley / [Signature]  
Name of Signer (s)

\_\_\_\_\_ personally known to me- OR- They proved to me on the basis of satisfactory evidence to be the person (s) whose name (s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature (s) on the instrument the person (s), or the entity upon behalf of which the person (s) acted, executed the instrument.

WITNESS my hand and official seal.

[Signature]  
Signature of Notary



Notary Public, Cook County Clerk's Office

15. All notices and correspondence to the new borrower shall be mailed to:

14726 S. Robey Harvey, Jr. 60426  
Any changes to this address shall be submitted to Dovenmuehle Mortgage Inc. its Successors and/or assigns in writing.

Lydia J. McKinley X  
Existing Borrower

Lydia McKinley X  
New Borrower

Existing Borrower

James Taylor X  
New Borrower

Existing Borrower

New Borrower

Property of Cook County Clerk's Office