

UNOFFICIAL COPY



Doc#: 1127003020 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/27/2011 02:10 PM Pg: 1 of 6

THIS INSTRUMENT PREPARED BY AND
AFTER RECORDING TO BE RETURNED TO:
CENTRAL MORTGAGE COMPANY
801 JOHN BARROW ROAD, SUITE 1
LITTLE ROCK, ARKANSAS 72205

Loan Number: 500110194

ASSUMPTION AGREEMENT WITH RELEASE OF LIABILITY

This Assumption Agreement With Release of Liability ("Assumption Agreement") is entered into by and between Jason Johnathan Bailey and Rebecca Winkler (hereafter collectively "Original Borrowers") and Central Mortgage Company, an Arkansas corporation, as agent for Federal National Mortgage Association ("CMC") as follows:

RECITALS

WHEREAS, Original Borrowers executed and delivered that certain promissory note dated June 2, 2004 in the original principal amount of \$206,000.00 (hereafter the "Note"); and

WHEREAS, repayment of the Note is secured by that certain Security Deed dated June 2, 2004 executed by Original Borrowers to All American Mortgage Corp., a Illinois Corporation which is recorded on June 21, 2004 as Document # 0417305192 in the office of the Cook County Recorder of Deeds (MIN: 100052550011019477) (hereafter "Mortgage") and which grants Mortgagee a mortgage lien on the real property and improvements located at 405 West Fullerton Parkway G, Chicago, IL 60614, more particularly described as:

UNIT NUMBER 457-"G", IN FULLERTON - COLONADE
CONDOMINIUM AS DELINEATED ON A SURVEY OF THE
FOLLOWING DESECRIBED REAL ESTATE:

8
11/26
N
N
y
y
11/24

UNOFFICIAL COPY

THE WEST 67 FEET (EXCEPTING THEREFROM THE EAST 4 FEET OF THE NORTH 75 FEET THEREOF) OF LOT 19 IN WILLIAM BARRY'S SUBDIVISION OF BLOCK 4 IN THE CANAL TRUSTEE'S SUBDIVISION OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 25190428, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

WHEREAS, CMC is now the holder of the Note and the owner of the Mortgage; and

WHEREAS, Jason Johnathan Bailey and Rebecca Winkler have divorced and pursuant to the decree of divorce the parties agreed to release Jason Johnathan Bailey from liability on the Note and Mortgage, and Rebecca Winkler will retain ownership of the Property and assume the obligation to pay the Note and Mortgage; and

WHEREAS, CMC will consent to the release of Jason Johnathan Bailey from the Note and Mortgage, the transfer of ownership of the Property and allow the other accommodation set out herein;

NOW THEREFORE, for and in consideration of the sum of ten dollars, (\$10.00) and other good and valuable consideration including the assumption of the indebtedness, the parties agree as follows:

1. As of **July 8, 2011** the principal sum of **\$180,455.39** remains outstanding on the Note. The Note and Mortgage is payable to CMC. The Note and Mortgage is current for the monthly payments due prior to **August 1, 2011**. Rebecca Winkler assumes all obligations due CMC pursuant to the Note and Mortgage, including without limitation, the obligation to make timely payments in accordance with said Note and Mortgage.

2. Rebecca Winkler has examined the Note and Mortgage, and represents to CMC that she can perform each and every obligation contained therein. Further, Rebecca Winkler

UNOFFICIAL COPY

believes and represents to CMC that no defects exist in the Note and Mortgage, and Rebecca Winkler is not aware of any reason that the Note and Mortgage are not enforceable according to their terms.

3. Rebecca Winkler' first payment on the Note and Mortgage is due August 1, 2011.

Payments shall be made to the order of CMC at 801 John Barrow Road, Suite 1, Little Rock, Arkansas 72205, or at any place that CMC designates in writing.

4. CMC and Rebecca Winkler agree that except as modified by the provisions hereof, all other terms and conditions of the Note and Mortgage shall remain in full force and effect. Rebecca Winkler hereby acknowledges that the CMC has made all disclosures as may be required by law.

5. CMC consents to the requested transfer of ownership and assumption of said indebtedness by Rebecca Winkler, and hereby releases said Jason Johnathan Bailey from the liabilities set forth in the Note and Mortgage. It is agreed that nothing herein shall operate to impair the validity, priority and enforceability of the Note and Mortgage.

6. Jason Johnathan Bailey and Rebecca Winkler and their successors and assigns hereby release the CMC, its officers, employees, successors and assigns from any and all claims, liabilities, damages, causes of actions or demands of every kind and character whatsoever that Original Borrowers may have against it (or any of them), whether known or unknown, whether currently existing or arising hereafter from facts presently existing, in connection with, relating to or arising out of, under or pursuant to the Note, Mortgage and any other document evidencing or related to the indebtedness.

7. This Assumption Agreement shall be binding upon the parties hereto, and shall be for the benefit of the successors and assigns of the parties and the heirs and assigns. The parties

UNOFFICIAL COPY

agree that, this Assumption Agreement shall be firmly attached to the original Note to further evidence the obligation of Rebecca Winkler to pay the Note according to its original terms. A duplicate original will be recorded if desired by CMC in the property records of the County of Cook, Illinois.

IN WITNESS WHEREOF, the parties have hereunto executed this instrument this 8th day of July, 2011.

**CENTRAL MORTGAGE COMPANY, acting as agent
for Federal National Mortgage Association**

By: Donna M. Bradshaw
Donna M. Bradshaw

Title: Senior Vice President

Rebecca Winkler
Rebecca Winkler

Jason Johnathan Bailey
Jason Johnathan Bailey

UNOFFICIAL COPY

STATE OF ARKANSAS)
)ss:
COUNTY OF PULASKI)

ACKNOWLEDGMENT

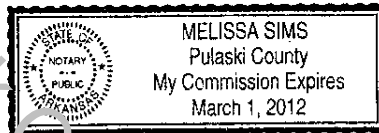
On this day, personally appeared before the undersigned, a Notary Public within and for the County and State aforesaid, duly qualified, commissioned and acting, Donna M. Bradshaw to me well known, who acknowledged that she is the Senior Vice President of Central Mortgage Company, an Arkansas corporation, and that he/she as such officer, being authorized so to do, had executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself/herself as such officer.

WITNESS my hand and official seal this 8th day of July, 2011.

Melissa Sims
Notary Public

My Commission Expires:

03-01-12
(SEAL)



STATE OF ILLINOIS)
)ss:
COUNTY OF COOK)

State of North Carolina
County of Mecklenburg

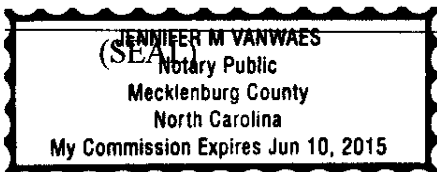
ACKNOWLEDGMENT

On this day, personally appeared before the undersigned, a Notary Public within and for the County and State aforesaid, duly qualified, commissioned and acting, Rebecca Winkler to me well known, or satisfactorily proven, to be the person whose name subscribed to the within instrument and acknowledge that she executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal this 24 day of August, 2011.

Jennifer M. Van Waes
Notary Public

My Commission Expires: 6-10-15



UNOFFICIAL COPY

STATE OF Georgia)
)ss:
COUNTY OF DeKalb)

ACKNOWLEDGMENT

On this day, personally appeared before the undersigned, a Notary Public within and for the County and State aforesaid, duly qualified, commissioned and acting, **Jason Johnathan Bailey**, to me well known, or satisfactorily proven, to be the person whose name subscribed to the within instrument and acknowledge that he executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal this 8th day of August, 2011.

Katrina Debra
Notary Public

My Commission Expires:

3/26/2012
(SEAL)

Property of Cook County Clerk's Office