

# UNOFFICIAL COPY

Doc#: 1932944031 Fee: \$98.00  
Edward M. Moody  
Cook County Recorder of Deeds  
Date: 11/25/2019 10:33 AM Pg: 1 of 5

**Recording Requested By and Return To:**

Quicken Loans Inc.  
635 Woodward Ave.  
Detroit, MI 48226

Parcel Identification Number: 29-36-318-001-0000

Loan No: 3336395313

## ASSUMPTION AND RELEASE OF LIABILITY AGREEMENT

This agreement ("Agreement") is made on 11-15-19, between Yvonne S. Whaley, an unmarried woman, whose address is 1691 185<sup>th</sup> St., Lansing, IL 60438 (the "Original Mortgagor"); Michael Whaley and Karlene Whaley, husband and wife, whose address is 1691 185<sup>th</sup> St., Lansing, IL 60438 (the "Assuming Mortgagor"); and Mortgage Electronic Registration Systems, Inc. ("MERS") as nominee for QUICKEN LOANS INC., its successors and assigns (the "Mortgagee"), whose address is 1050 WOODWARD AVE., DETROIT, MICHIGAN 48226.

### WITNESSETH:

**WHEREAS:**

A Note ("Note") on the principal sum of \$186,300.00 was executed on December 15, 2014, and delivered unto Mortgage Electronic Registration Systems, Inc. ("MERS") as nominee for QUICKEN LOANS INC. for payment of this sum together with interest at the rate and upon the terms as more fully set forth in the Note;

A Deed of Trust/Mortgage/Security Deed ("Security Instrument") with instrument number: 1435735057 was also recorded on December 23, 2014 in the official record of the County Recorder or Clerk's Office of Cook County, IL, and which Security Instrument covered the premises described as follows:

### **SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF**

Mortgagee is the holder or is acting on behalf of the holder of the Note and Security Instrument, and subsequent modifications thereof, if any (collectively the "Mortgage").

Original Mortgagor is to convey the premises described above to Assuming Mortgagor, and Assuming Mortgagor desires to assume liability for payment of the Mortgage; and

NOW, THEREFORE, in consideration of the mutual promises of the Parties hereto and other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties do hereby covenant and agree as follows:

1. Mortgagee will not declare all sums secured by the Mortgage to be immediately due and payable by reason of the anticipated transfer.
2. Mortgagee unequivocally accepts Assuming Mortgagor as the primary obligor to pay the remaining indebtedness as set forth below.
3. Upon assuming this loan, it will be reflected on the Assuming Mortgagor's credit report as of the assumption date, and the payment history will be reported to the credit bureaus monthly.
4. Assuming Mortgagor does hereby assume all obligations under the Mortgage and further assumes and agrees to pay the principal sum of the indebtedness evidenced by the Mortgage which has a current

Loan No: 3333395313

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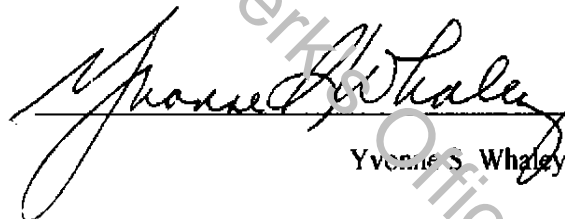
principal balance of \$168,652.86, together with interest thereon at the present rate of 4.375 per annum, in equal monthly installments of \$930.17, including interest, on the first day of each month beginning December 1, 2019, together with any amounts required for escrow deposits all as set forth in the Mortgage and any fees, costs, and charges that have previously accrued on the loan. A final installment equal to the entire remaining indebtedness of the obligation shall be due and payable on January 1, 2045. Subsequent to this Assumption and Release of Liability Agreement, adjustments to the interest rate and payment amount, if any, shall be made according to the terms of the Mortgage or this Agreement. A copy of the Note and subsequent modifications thereof, if any, are attached hereto and made a part hereof for all purposes.

5. Original Mortgagor hereby relinquishes and transfers to Assuming Mortgagor all of Original Mortgagor's interest in any monies which may be held by Mortgagee as escrow deposits for the purposes of application to taxes, assessments, fire, or other insurance premiums, or any other purposes for which deposits are being required by Mortgagee. Assuming Mortgagor assumes the liability for payment of any unpaid taxes, assessments, fire, or other insurance premiums and agrees to continue making monthly deposits for such purposes if required by the Note and Security Instrument.
6. Mortgagee does hereby relieve and release Original Mortgagor of and from any and all further liability or obligation to make the payments provided for pursuant to the terms of the Mortgage. It is expressly understood and agreed by the Parties hereto that this Agreement shall not be deemed to be or construed as a release of the indebtedness nor shall anything herein contained in any manner or form impair the validity of the lien of the Mortgage.
7. There are no offsets or defenses to the Mortgage or to the amount of the debt as hereinbefore set forth.
8. Except as modified by this Agreement, all the provisions of the Mortgage are and shall remain in full force and effect and shall be performed by Assuming Mortgagor as if these agreements had been originally executed by Assuming Mortgagor.
9. This Agreement shall be binding upon and inure to the benefit of the Parties hereto, their legal representatives, heirs, administrators, executors, successors and assigns.

IN THE EVENT this Agreement is not executed by Original Mortgagor, Assuming Mortgagor is nevertheless bound by this Agreement.

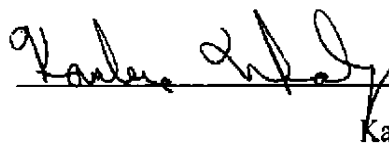
IN WITNESS WHEREOF, the undersigned parties have executed this Assumption and Release of Liability Agreement.

**Original Mortgagor:**

 (Seal)  
Yvonne S. Whaley -Seller

**Assuming Mortgagor:**

 (Seal)  
Michael Whaley -Buyer

 (Seal)  
Karlene Whaley -Buyer

Loan No: 3333395313

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Mortgagee:

QUICKEN LOANS INC.

By: Kalvin Cauthen

Its: Kalvin Cauthen Assistant Secretary of MERS

(Printed Name and Title)

### ORIGINAL MORTGAGOR ACKNOWLEDGMENT

State of: Illinois

County of: Cook

The foregoing instrument was acknowledged before me on the 15 day of November, 2019, by

Yvonne S. Whaley

Lesley Rivera  
Notary Public

Lesley Rivera  
(Printed Name)

My Commission Expires: July 26, 2020

Notary Registration Number: \_\_\_\_\_



### ASSUMING MORTGAGOR ACKNOWLEDGMENT

State of: Illinois

County of: Cook

The foregoing instrument was acknowledged before me on the 15 day of November, 2019, by

Michael Whaley

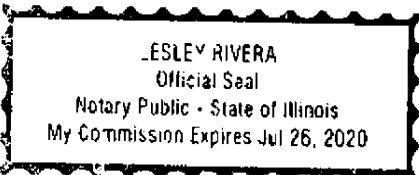
Karlene Whaley

Lesley Rivera  
Notary Public

Lesley Rivera  
(Printed Name)

My Commission Expires: July 26, 2020

Notary Registration Number: \_\_\_\_\_



Loan No: 3333395313

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## MORTGAGEE'S ACKNOWLEDGMENT

State of: Michigan

County of: Wayne

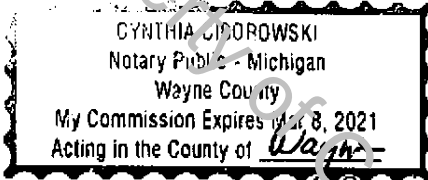
The foregoing instrument was acknowledged before me on the 19th day of November, 2019, by Kalvin Borthen, Asst sec of mers of QUICKEN LOANS INC., A Corporation, on behalf of the entity.

Cynthia Cibrowski

Notary Public

Cynthia Cibrowski

(Printed Name)



My Commission Expires: 3/8/21

Notary Registration Number: N/A

Open to Public Access  
Wayne County Clerk's Office

Loan No: 3333395313

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**LEGAL DESCRIPTION**

**Permanent Index Number:**  
**Property ID: 29-36-318-001-0000**

**Property Address:**  
**1691 185th St**  
**Lansing, IL 60438**

**Legal Description:**  
**Lot 23 in Whitman Estates Subdivision, being a subdivision of part of the South West 1/4 of the South West 1/4 of Section 36, Township 36 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.**

Property of Cook County Clerk's Office