

# UNOFFICIAL COPY

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## ASSUMPTION AGREEMENT WITH RELEASE OF LIABILITY

FILE 2

REF242639527B

This Assumption Agreement (The "Agreement") is made this 4th day of October, 2022, by and between **CRAIG D DUNCAN** (the "Borrowers") and **Wells Fargo Bank N.A.** (the "Lender"), and **KIMBERLY A DUNCAN** (the "Sellers") to be effective 14 day of Oct., 2022, or the date document is recorded, whichever is applicable.

### RECITALS

The Lender is the holder of a promissory note (the "Note"), executed by **CRAIG D DUNCAN & KIMBERLY A DUNCAN** and dated the 10th day of March, 2017, in the original principal amount of Two Hundred Eighty-Eight Thousand And 00/100 Dollars (\$288,000.00).

The Note is secured by a First Lien Security Instrument executed by the Sellers and dated the 10th day of March, 2017, on certain real property located in COOK County, Illinois, (the "Security Instrument") legally described as follows:

**LEGAL DESCRIPTION: See Attached Exhibit A**

which Security Instrument was duly recorded/filed on March 22, 2017, in the office of the County Recorder in and for COOK County, Illinois as **Document Number: 1708155068**.

Contemporaneously with the execution of the Agreement the Sellers have conveyed to the Borrowers all right, title and interest in the above described property.

The Security Instrument provides that it may be assumed by subsequent purchasers of said real estate only with the approval of the Lender.

SPS  
SC  
INT

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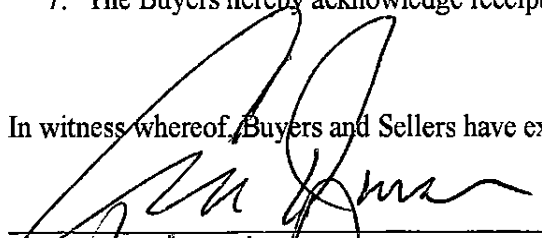
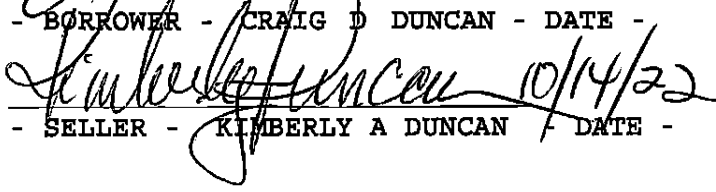
As part of the purchase price of the above described property the Buyers have agreed to assume and pay the indebtedness evidenced by Note and to be bound by the obligations of the Security Instrument, as amended by this Agreement.

Upon such assumption the lender is willing to release the Sellers from all personal liability arising under the Note and Security Instrument.

In consideration of their mutual promises the Buyers and the Lender hereby agree as follows:

1. The Buyers hereby assume and promise to pay all of the indebtedness evidenced by the Note as modified, and agree to be bound by and to perform all of the covenants of the Security Instrument at the time and in the manner provided therein. The Buyers further agree that the above described property shall be held as security for any and all indebtedness of the Buyers evidenced by the Note otherwise secured by the Security Instrument.
2. The Buyers agree and acknowledge that the Note, Security Instrument and all other loan documents are valid and enforceable in accordance with their terms and there are no offsets, defenses, or counterclaims available with regard to the enforcement and validity of these documents.
3. The Lender hereby approves the assumption provided for in the preceding paragraphs and releases the Sellers from all personal liability which may hereafter arise under the Note and Security Instrument.
4. This Agreement shall not waive Lender's rights with respect to giving its approval of any subsequent assumptions of the obligation evidenced by the Note and secured by the Security Instrument.
5. On or before the Effective Date, Buyer/Seller shall pay to Lender a fee for in an amount indicated in the disclosure or other documents provided to Buyer/Seller by Lender in connection with the Assumption.
6. Save as provided in the Agreement, the terms and provisions of said Note and Security Instrument remain unchanged.
7. The Buyers hereby acknowledge receipt of a copy of the Note and Security Instrument.

In witness whereof, Buyers and Sellers have executed this Agreement.

 10/14/22  
 - BORROWER - CRAIG D DUNCAN - DATE -  
 10/14/22  
 - SELLER - KIMBERLY A DUNCAN - DATE -

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STATE OF IL

COUNTY OF Cook

This instrument was acknowledged before me on Oct. 14, 2022 by Graig D. Duncan



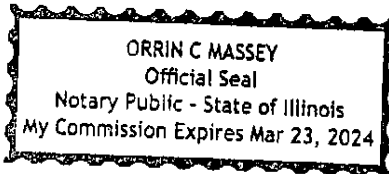
Orrin C Massey  
Notary Public

My Commission Expires: 3/23/2024

STATE OF IL

COUNTY OF Cook

This instrument was acknowledged before me on Oct. 14, 2022 by Kimberly A. Duncan



Orrin C Massey  
Notary Public

My Commission Expires: 3/23/2024

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Kimberly M Roberts  
 Title: VP of Loan Documentation  
 Wells Fargo Bank, N.A.

n/a  
 Witness

n/a  
 Witness

STATE OF Minnesota }  
 COUNTY OF Washington } S.S.

On this October 12, 2022, before me, a Notary Public, in and for said County and State, personally appeared Kimberly M Roberts to me personally known, who being by me duly sworn did say that he/she is the VP of Loan Documentation respectively of the corporation named in the foregoing instrument, and the seal affixed to said instrument is the corporate seal of said corporation, and that the instrument was signed and sealed on behalf of said corporation, by authority of its Board of Directors, and the said Kimberly M Roberts acknowledged said instrument to be the free act and deed of said corporation.



Mary C Fagen  
 Notary Public  
01/31/2024  
 My Commission Expires

This instrument was drafted by:  
**Lily Martinez**

Wells Fargo Home Mortgage  
 Attn: Assumptions Post Closing  
 MAC N9408-03E  
 2710 5th Ave S  
 Minneapolis, MN 55408

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## EXHIBIT "A"

The following described real estate situated in the County of Cook in the State of Illinois, to wit:

Lot 10 (Except the North 90.80 feet) in Fairway Club, being a subdivision of part of the Southwest 1/4 of Section 29, Township 38 North, Range 12, East of the Third Principal Meridian, according to the plat thereof recorded Jun 14, 1996 as Document No. 96456624, and Amended November 18, 1997 as Document No. 97861300 in Cook County, Illinois.

Parcel Number: 18-29-300-092-0000

Property of Cook County Clerk's Office