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Doc#: 2310913182 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 04/19/2023 03:00 PM Pg: 1 of 8

Recording Requested on behalf of:
LoanCare LLC
3637 Sentara Way
Virginia Beach, VA 23452

When recorded Return to:
Richmond Monroe Group, Inc.
P.O. Box 458
Kimberling City, MO 65686

Ref # 0011070000000346MS-LC-00000



ASSUMPTION AGREEMENT

MIN: 100032412193763361
MERS PHONE # (888) 679-6377

THIS ASSUMPTION AGREEMENT ("Assumption Agreement") is entered into as of March 3, 2023 by and among Martin Georgiev Andonov ("Assumptor(s)", Yanitsa Ivanova, ("Transferor(s)") and Mortgage Electronic Registration System as nominee for United Wholesale Mortgage, LLC its successors or assigns ("Lender"). Assumptor(s), Transferor(s) and Lender shall herein collectively be referred to as the "Parties". For valuable consideration, including, without limitation, the mutual covenants and promises contained herein the Parties state and agree as follows:

LOAN INSTRUMENTS

- A. Martin Andonov and Yanitsa Ivanova ("Original Borrower(s)", executed a promissory note ("Note"), in the original principal amount of \$29,500. in favor of United Wholesale Mortgage, LLC ("Original Lender").
- B. That Note is secured by a Mortgage ("Security Instrument") to Mortgage Electronic Registration System as nominee for United Wholesale Mortgage, LLC its successors or assigns ("Original Mortgagee") dated November 8, 2019 on the property commonly known as 245 Denver Drive, Des Plaines, Illinois 60018 ("Property") and which is legally described on Exhibit "A" to this Assumption Agreement. A copy the Security Instrument was recorded as Document No. 1932255199, on November 18, 2019, in Cook County, Illinois.
- C. Collectively this Note and Security Instrument, along with any modifications to them which were validly entered into as of the date of this Agreement, shall be referred to as the "Loan Instruments".

PARTIES

- D. Lender is either the Original Mortgagee, the current Mortgagee, or the duly authorized representative of the current Mortgagee with full authority to enter into this Agreement.

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- E. Transferor(s) is/are liable for the obligations under the Loan Instruments.
- F. Transferor(s) and Assumptor(s) have applied to Lender to transfer the interest(s) of Transferor(s) under the Loan Documents to Assumptor(s). This transaction shall be referred to as the "Transfer".
- G. Any Original Borrower(s) who are not Transferor(s) or Assumptor(s) under this Agreement are either (a) deceased or (b) were previously released from liability under the Loan Documents.
- H. Lender has been asked to consent to the transfer of all Transferors' interest in the Property to Assumptor(s), (the "Transfer") and to release Transferor(s) from liability under the Loan Documents.
- I. Lender has reviewed the application for the Transfer and consented to the Transfer under the terms and conditions below.

TERMS OF AGREEMENT

1. **Assumption of Obligations:** The Parties agree that Assumptor(s) shall, jointly and severally if more than one, unconditionally assume and be bound by all terms, provisions, and covenants of the Loan Instruments as if Assumptor(s) had been the Original Borrower(s) on the Loan Instruments. Assumptor(s) will pay all sums to be paid and perform each and every obligation to be paid or performed by Original Borrower(s) under and in accordance with the terms and conditions of the Loan Instrument(s).
2. **Consent to Transfer:** Lender hereby consents to the Transfer and to the assumption by the Assumptor(s) of all of the obligations of the Transferor(s) under the Loan Instruments, subject to the terms and conditions set forth in this Agreement. Lender's consent to the Transfer is not intended to be and shall not be construed as a consent to any subsequent transfer which requires the Lender's consent pursuant to the terms of the Security Instrument.
3. **Release of Transferor:** Lender hereby releases the Transferor(s) from all of its/their obligations under the Loan Instruments, provided, however, that the Transferor(s) is/are not released from any liability pursuant to this Agreement.
4. **Modification of Loan Instruments:** Assumptor(s) and Lender agree that the provisions of the Loan Instruments are modified as set forth in this Assumption Agreement. This Assumption Agreement does not modify any other terms of the Loan Instruments which are not specifically discussed herein. All terms of the Loan Instruments not modified by this Assumption Agreement remain in full force and effect, and are hereby expressly approved,

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ratified, and confirmed. No provision of this Assumption Agreement that is held to be inoperative, unenforceable or invalid will affect the remaining provisions of the Loan Instruments.

5. **Indemnification:** Should it be discovered that any circumstance, fact or document exists which would prevent Assumptor(s) from validly assuming the obligations under the Loan Instruments or validly obtaining an interest in the Property which was not disclosed in connection with this Assumption Agreement, or should it later be discovered that there is a lien, claim or judgment for which Original Borrower(s) were liable or for which Assumptor(s) is/are liable which may cause a cloud on title or otherwise endanger Lender's lien priority, then Assumptor(s) agree(s) to indemnify Lender against any such interests, liens, claims, or judgments and assist Lender in the resolution of such interests, liens, claims, or judgments.
6. **Costs:** Transferor(s) and Assumptor(s) agree to pay all fees and costs (including attorneys' fees) incurred by Lender in connection with Lender's consent to and approval of the Transfer.
7. **Financial Information:** Assumptor(s) represent and warrant to Lender that all financial information provided in connection with the application to approve this Transfer was true and correct as of the date provided to Lender and remains materially true and correct as of the date of this Agreement.
8. **No Defenses:** Assumptor(s) and Transferor(s) acknowledge, confirm, and warrant that as of the date of this Agreement, Transferor(s) and Assumptor(s) have no defense, claim, counterclaim arising under the Loan Instruments.
9. **Complete Release.** Assumptor(s), and Transferor(s) jointly and severally, unconditionally and irrevocably release and forever discharge Lender, and their respective successors, assigns, agents, directors, officers, employees, and attorneys (collectively, the "Indemnitees") from all Claims, as defined below, and jointly and severally agree to indemnify Indemnitees, and hold them harmless from any and all claims, losses, causes of action, costs and expenses of every kind or character in connection with the Loan Documents and Transfer. As used in this Agreement, the term "Claims" shall mean any and all possible claims, demands, actions, costs, expenses and liabilities whatsoever, known or unknown, at law or in equity, originating in whole or in part, on or before the date of this Agreement, Assumptor(s) and Transferor(s) may now or hereafter have against the Indemnitees, if any, and irrespective of whether any such Claims arise out of contract, tort, violation of laws, or regulations, or otherwise in connection with any of the Loan Documents or the Transfer. The Parties agree that Lender has no fiduciary duties or similar obligations to Transferor(s), Assumptor(s) and Original Borrower(s) and that their respective relationship to Lender is strictly that of debtor to creditor. Notwithstanding the

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foregoing, upon execution of this Agreement, Lender acknowledges that Transferor(s) shall not be responsible for any claims arising from the action or inaction of Assumptor(s) under the Loan Documents, and Assumptor(s) shall not be responsible for any claims arising from the action or inaction of Transferor(s) under the Loan Documents.

10. **Successors at Interest:** The Parties agree that this Assumption Agreement shall be binding on any of their respective successors in interest.

11. **Severability:** This Assumption Agreement shall be governed by the laws of the jurisdiction in which the Property is located. If any provision of this Assumption Agreement is adjudicated to be invalid, illegal or unenforceable in whole or in part, it will be deemed omitted to that extent and all other provisions of this Assumption Agreement will remain in full force and effect.

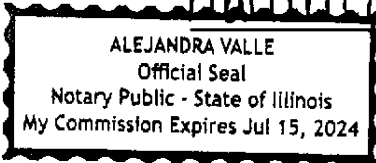
IN WITNESS WHEREOF, the Parties have executed this Assumption Agreement as of the date written above.

ASSUMPTOR(S): Martin Georgiev Andonov

Signed:  Date: 20 MAR 2023
Martin Georgiev Andonov

State of Illinois
County of COOK

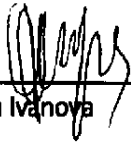
This instrument was acknowledged before me on March 20th, 2023 (date) by Martin Georgiev Andonov (name of person).



(seal) 

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TRANSFEROR(S): Yanitsa Ivanova

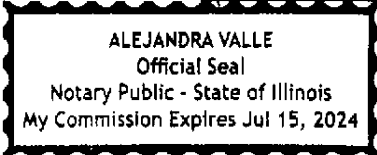
Signed: 
Yanitsa Ivanova


Date: 03/20/2023

State of Illinois

County of COOK

This instrument was acknowledged before me on March 20th, 2023 (date) by Yanitsa Ivanova (name of person).

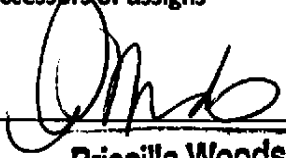


(seal) 

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LENDER: Mortgage Electronic Registration System as nominee for United Wholesale Mortgage, LLC its successors or assigns

Signed: 
Name: Priscilla Woods

Date: 4/6/2023

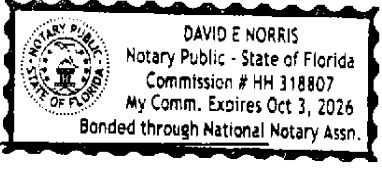
Title: ASSISTANT SECRETARY

State of Florida

County of Duval

This instrument was acknowledged before me on April 6, 2023 (date) by Priscilla Woods (name of person).

Witness my hand and official seal.
David E. Norris

(seal) 

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EXHIBIT A – Legal Description

Lot 59 in Zemon's Capitol Hill Subdivision Unit No. 4, a subdivision of part of the Southeast 1/4 of Section 24, Township 41 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Number: 08-24-413-014-0000

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ACKNOWLEDGEMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of Florida

County of Duval

On April 6, 2023 before me, David E. Norris personally appeared Priscilla Woods, Assistant Secretary, who provided to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledge to me the 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.

I certify under PENALTY OF PERJURY under the laws of the State of Florida that the foregoing paragraph is true and correct.

Witness my hand and official seal.

Signature David E. Norris
My Commission Expires: OCT 3 2026

(Seal)

