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Doc#: 2410230020 Fee: \$107.00

KAREN A. YARBROUGH

COOK COUNTY CLERK'S OFFICE

Date 4/11/2024 9:21 AM Pg: 1 of 5

RETURN TO
STEWART TITLE CO
500 N BROADWAY
STE 900
ST LOUIS, MO 63102
Parcel # 05-28-112-023-0000

ASSUMPTION AGREEMENT WITH RELEASE OF LIABILITY

This Assumption Agreement (The "Agreement") is made this 21st day of March, 2024, by and between **KAREN B MURPHY** (the "Borrowers") and **Wells Fargo Bank N.A.** (the "Lender"), and **BRETT M MURPHY** (the "Sellers") to be effective 2nd day of April, 2024, or the date document is recorded, whichever is applicable.

RECITALS

The Lender is the holder of a promissory note (the "Note"), executed by **KAREN B MURPHY** and **BRETT M MURPHY** and dated the 14th day of July, 2014, in the original principal amount of **Seven Hundred Sixty Thousand And 00/100 Dollars (\$760,000.00)**.

Unpaid principal balance \$ 598,771.76

The Note is secured by a First Lien Security Instrument executed by the Sellers and dated the 14th day of July, 2014, 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 September 8, 2014, in the office of the County Recorder in and for **COOK County, Illinois** as **Document Number 1425104009**.

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.

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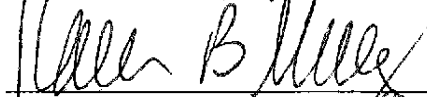
As part of the purchase price of the above described property the Buyers have agreed to assume and pay the indebtedness evidenced by Note and to be bound by the obligations of the Security Instrument, as amended by this Agreement.

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

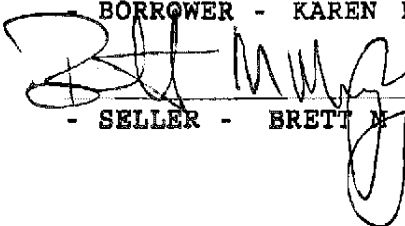
In consideration of their mutual promises the Buyers and the Lender hereby agree as follows:

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.

 04/02/2024

BORROWER - KAREN B. MURPHY - DATE -

 04/02/2024

- SELLER - BRETT N. MURPHY - DATE -

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STATE OF IL

COUNTY OF COOK

This instrument was acknowledged before me on APRIL 2nd, 2024 by KAREN B MURPHY



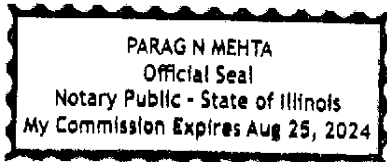
[Signature]
Notary Public

My Commission Expires: AUG 25, 2024

STATE OF IL

COUNTY OF COOK

This instrument was acknowledged before me on APRIL 2nd, 2024 by BRETT M MURPHY



[Signature]
Notary Public

My Commission Expires: AUG 25, 2024

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EXHIBIT "A"

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

Lot 32 except the west 1/2 thereof in Kenilworth Gardens being a subdivision of the west 1/2 of section 28, Township 42 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Being the same property conveyed to Brett M. Murphy and Karen B. Murphy, husband and wife as tenants by the entirety and not a joint tenants or tenants in common by Warranty Deed from Patrick Waite and Ann Bihrlle, husband and wife, as tenants by the entirety, dated July 9, 2014, recorded on September 8, 2014 as Instrument 1425104008.

Property of Cook County Clerk's Office