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CEDRIC GILES

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## ASSUMPTION AGREEMENT WITH RELEASE OF LIABILITY

REF284406719B

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This Assumption Agreement (The "Agreement") is made this 22nd day of April, 2024, by and between **LORI A LENARD** (the "Borrowers") and **Wells Fargo Bank N.A.** (the "Lender"), and **KENNETH LENARD** (the "Sellers") to be effective 23 day of May, 2024, or the date document is recorded, whichever is applicable.

### RECITALS

The Lender is the holder of a promissory note (the "Note"), executed by **LORI A LENARD** and **KENNETH LENARD** and dated the 5th day of **September**, 2012, in the original principal amount of **Three Hundred Ten Thousand Seven Hundred Fifty And 00/100 Dollars (\$310,750.00)**.

The Note is secured by a First Lien Security Instrument executed by the Sellers and dated the 5th day of **September**, 2012, on certain real property located in **COOK County, Illinois**, (the "Security Instrument") legally described as follows:

Property Address: **685 Mayfair Court S., Buffalo Grove, IL 60089**

LEGAL DESCRIPTION: **See Attached Exhibit A**

PIN: **03-05-411-033-0000**

which Security Instrument was duly recorded/filed on **September 19**, 2012, in the office of the County Recorder in and for **COOK County, Illinois** as **DOCUMENT NUMBER 1226301146**.

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.

 5/17/24  
 - BORROWER - LORI A LENARD - DATE -

\_\_\_\_\_  
 - SELLER - KENNETH LENARD - DATE -

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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.

\_\_\_\_\_  
- BORROWER - LORI A LENARD - DATE -

Kenneth Lenard 05/23/2024  
- SELLER - KENNETH LENARD - DATE -

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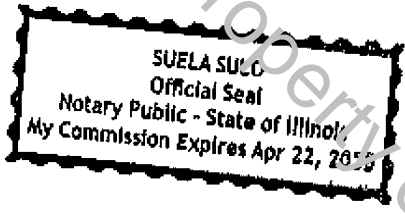
STATE OF ILLINOIS

COUNTY OF COOK

This instrument was acknowledged before me on 05/17/2024 by  
CORI A. LEVARD

[Signature]  
Notary Public

My Commission Expires: 04/22/2025



STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

This instrument was acknowledged before me on \_\_\_\_\_ by  
\_\_\_\_\_

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

# UNOFFICIAL COPY

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

This instrument was acknowledged before me on \_\_\_\_\_ by \_\_\_\_\_

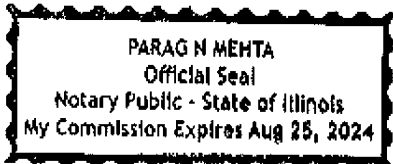
\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

STATE OF IL

COUNTY OF COOK

This instrument was acknowledged before me on MAY 23<sup>rd</sup>, 2024 by KENNETH LENARD



[Signature]  
Notary Public

My Commission Expires: AUG 25, 2024

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Ash Harden  
Title: VP of Loan Documentation  
Wells Fargo Bank, N.A. Ash Harden

STATE OF MINNESOTA }  
COUNTY OF HENNEPIN } S.S.

On this MAY 16<sup>th</sup> 2024, before me, a Notary Public, in and for said County and State, personally appeared ASH HARDEN 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 ASH HARDEN acknowledged said instrument to be the free act and deed of said corporation.

Christina Joy Anderson  
Notary Public  
01/31/2028  
My Commission Expires

This instrument was drafted by:  
**Theresa Erickson**

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 13 in Block 2 in Windsor Ridge Unit 2, being a subdivision of part of the Southeast 1/4 of Section 5, Township 42 North, Range 11, East of the third Principal Meridian, according to the plat thereof recorded August 14, 1989 as document number 8935860, in Cook County, Illinois.

Being the same property conveyed to Kenneth Lenard and Lori A. Lenard, husband and wife, not as tenants in common or in joint

tenancy but as tenants by the entirety by Warranty Deed from Marion A. Kowalski and Laura A. Kowalski, husband and wife,

dated June 25, 1999, recorded on July 2, 1999 as Instrument 99638757.

Parcel Number: 03-05-411-033-0000

Property of Cook County Clerk's Office