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ASSUMPTION AGREEMENT

THIS AGREEMENT, is entered into this 12th day of Sept, 1986, by and among Narayana S. Krishnappa and The First Bank of Oak Park, not individually or personally, but solely as Trustee under a Trust Agreement dated October 16, 1978 and known as Trust Number 11526 (hereinafter collectively referred to as the "Purchaser") and Frank R. Montefalco, Rose Montefalco and LaSalle National Bank, as successor trustee to Exchange National Bank of Chicago, not individually or personally but solely as Trustee under a Trust Agreement dated November 17, 1977 and known as Trust Number 33248 (hereinafter collectively referred to as the "Sellers"), and the Village of Hanover Park, a municipal corporation (hereinafter referred to as the "Lender").

W I T N E S S E T H:

A. Sellers own fee simple title to the real estate commonly known as 2313 Glendale Terrace, Hanover Park, Illinois, which is legally described on Exhibit A attached hereto (the "Real Estate").

B. To evidence and secure a certain loan made by Lender to Sellers, Sellers executed and delivered to Lender the following documents:

1. Junior Mortgage Note dated January 10, 1983 in the principal amount of \$35,000.00 and payable to Lender, as modified by a Note Modification Agreement dated April 20, 1984 (collectively, "Note");

2. Junior Mortgage dated January 10, 1983, recorded in the Office of the Recorder of Deeds of Cook County, Illinois on February 15, 1983 as Document No. 26507642 conveying Sellers' interest in the Real Estate to Lender to secure the Note ("Mortgage");

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3. Rehabilitation Agreement dated January 10, 1983 by and among Sellers and Lender ("Rehabilitation Agreement").

All of the aforescribed documents and agreements are hereinafter referred to as the "Loan Documents".

except LaSalle National Bank, as successor Trustee to Exchange National Bank of Chicago under trust No. 10-33248-09
C. Sellers and Purchaser have entered into an agreement dated 7-4-86, 1986, providing inter alia for the purchase of the Real Estate by Purchaser and the assumption by Purchaser of each and every of Sellers' obligations under the Loan Documents.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, the parties hereto agree as follows:

1. Purchaser hereby assumes each and every of Sellers' obligations, covenants and liabilities under the Loan Documents including, without limitation, Sellers' obligations to repay the principal amounts due under the Note. Purchaser further agrees to comply with, be bound by and perform all of the terms, covenants and conditions set forth in the Loan Documents.

2. Lender does hereby consent to the assumption by Purchaser of Sellers' obligations, covenants and liabilities under the Loan Documents including, without limitation, Sellers' obligations to repay the principal amounts due under the Note and does hereby forever unconditionally release and discharge Sellers from any and all of Sellers' obligations, covenants and liabilities under the Loan Documents.

3. All of the rights and obligations of the parties hereto shall inure to, extend to and be binding upon their respective heirs, executors, administrators, successors and assigns. Notwithstanding any provision contained in this Agreement, Lender by entering into this Agreement shall not be obligated to consent to any future assumptions by, nor shall its consent hereunder be deemed to extend to, any other assignee of Purchaser.

4. It is expressly understood and agreed by and between the parties hereto, notwithstanding anything herein to the contrary, that each and all of the representations, covenants, undertakings and agreements herein made on the part of The First Bank of Oak Park are made not in its own right, but solely in the exercise of the powers conferred upon it as Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against The First Bank of Oak Park on account of this instrument or on account of any representation, covenant, undertaking or agreement of The First

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RIDER ATTACHED TO AND MADE A PART OF
TRANSFER AGREEMENT

MORTGAGE

(EXTENSION AGREEMENT)

(ADDITIONAL-ADVANCE AGREEMENT)

(Assumption Agreement)

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Dated 9/12/86 Under Trust No. 10-33248-09

This instrument is executed by LaSALLE NATIONAL BANK, not personally but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants, and conditions to be performed by LaSALLE NATIONAL BANK are undertaken by it solely as Trustee as aforesaid, and not individually, and no personal liability shall be asserted or be enforceable against LaSALLE NATIONAL BANK by reason of anything contained in said instrument, or in any previously executed document, whether or not executed by said LaSALLE NATIONAL BANK, either individually or as Trustee as aforesaid, relating to the subject matter of the attached agreement, all such personal liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder. No duty shall rest upon LaSALLE NATIONAL BANK, personally or as said Trustee, to sequester the rents, issues and profits arising from the disposition thereof; but so far as said trustee and its successors and said LaSALLE NATIONAL BANK personally are concerned, the legal holder or holders of this instrument and the owner or owners of any indebtedness accruing hereunder shall look solely to the mortgaged real estate for the payment thereof, by enforcement of the lien heretofore created in the manner provided therefore and as provided in said note or by action to enforce the personal liability of the guarantor, if any.

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Bank of Oak Park as one of the parties constituting the Purchaser in this instrument contained, either express or implied, all such personal liability, if any, being expressly waived and released.

5. The terms of this Agreement shall be construed and interpreted in accordance with the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first set forth above.

PURCHASER:

H. Narayana Seshayya
Narayana S. Krishnappa

SELLERS:

Frank K. Montefalco
Frank K. Montefalco

Rose Montefalco
Rose Montefalco

THE FIRST BANK OF OAK PARK,
as Trustee under Trust No. 11526
and not personally

By: [Signature]
Its: Vice-Pres. & Trust Officer

Attest: [Signature]
Its: Assistant Secretary

LASALLE NATIONAL BANK, as
Trustee under Trust No. 033248-09
and not personally

By: [Signature]
Its: DEPUTY VICE PRESIDENT

Attest: [Signature]
Its: ASSISTANT SECRETARY

LENDER:
VILLAGE OF HANOVER PARK

By: [Signature]
Village Manager

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1986 NOV 26 AM 10: 54

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Notwithstanding to whom this instrument is recorded by the County Clerk of Cook County, Illinois, the undersigned hereby certifies that the same is a true and correct copy of the original instrument as recorded and not a duplicate thereof. It is further asserted or ascertainable that the BANK OF OAK PARK by reason of any of the covenants, statements, representations or warranties contained in this instrument.

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LEGAL DESCRIPTION

PARCEL 1:

LOT 19 IN F. R. MCKENZIE JR'S HANOVER TERRACE SUBDIVISION OF PARTS OF SECTIONS 35 AND 36, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 16, 1969 AS DOCUMENT NUMBER 20842837 IN COOK COUNTY, ILLINOIS

PARCEL TWO:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS SHOWN ON THE PLAT OF F. R. MCKENZIE JR'S HANOVER TERRACE SUBDIVISION RECORDED MAY 16, 1969 AS DOCUMENT NUMBER 20842837 AND REFERRED TO IN DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS DATED OCTOBER 16, 1969 AND RECORDED NOVEMBER 19, 1969 AS DOCUMENT NUMBER 21017098 AND IN AN INSTRUMENT WITH PLAT OF EASEMENTS MARKED EXHIBIT "A" AFORESAID RECORDED APRIL 10, 1970 AS DOCUMENT NUMBER 21132334 AND AS CREATED BY DEED FROM OAK PARK TRUST AND SAVINGS BANK, A CORPORATION OF ILLINOIS, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 22, 1969 AND KNOWN AS TRUST NUMBER 5883 TO HANOVER PARK DEVELOPMENT COMPANY, A CORPORATION OF ILLINOIS DATED MARCH 29, 1970 AND RECORDED MAY 26, 1970 AS DOCUMENT NUMBER 21167816 FOR INGRESS AND EGRESS, DRIVEWAY AND PARKING OVER THE "EASEMENT AREAS" DEPICTED ON THE PLAT OF EASEMENTS MARKED EXHIBIT :A: ATTACHED TO DOCUMENT NUMBER 21132384 AFORESAID (EXCEPT THAT PART FALLING IN PARCEL 1), IN COOK COUNTY, ILLINOIS

PERMANENT TAX NUMBER: ^{EFD} 06-36-311-028-0000

PROPERTY ADDRESS: 2313 GLENDALE TERRACE, HANOVER PARK, IL. 60103

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Mail to:

Marianne Murphy

165 N. Kenilworth Ave

Oak Park, IL 60301

BOX 833-HV

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