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AGREEMENT FOR ASSUMPTION OF MORTGAGE

WHEREAS Stephen H. and Judy L. Moffet are justly indebted through a prior Mortgage to LOMAS AND NETTLETON, a corporation of STATE OF CONNECTICUT, in the sum of \$ 38,200.00 DOLLARS, as evidenced by a note and mortgage dated the 19th day of January, 1984, which said mortgage was recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on January 20, 1984, as document # 26937255.

WHEREAS, the principal sum of said indebtedness as of this date is \$ 37,696.08, and said indebtedness is current and without penalty, and there exists no defaults in any of the covenants of the said Note and Mortgage; and

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WHEREAS, Stephen H. and Judy L. Moffet have sold and conveyed to JOSEPH T. GOOD & THOMAS J. COLEMAN III the realty securing said mortgage and note commonly known as 320 Circle Avenue, Unit 210, in Forest Park, Illinois, and more fully legally described as:

7083180 W/111

Unit No. 210 in 720 Circle Condominium, as delineated on a survey of the following described real estate:

Lots 17 and 18 in Block 37 in Klefer's Subdivision of Blocks 29 and 37 in Railroad Addition to Harlem, a Subdivision of the South East quarter of Section 12, Township 39 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

320 Circle, Forest Park, Ill. 15-12-434-050-1012
All in Cook County, Illinois, which survey is attached as Exhibit "C" to the Declaration of Condominium recorded as Document No. 25710894, together with its undivided percentage interest in the common elements. WJ B

NOW THEREFORE, in consideration of the mutual covenants herein recited and other good and valuable consideration, JOSEPH T. GOOD & THOMAS J. COLEMAN III hereby agrees as follows:

1. To assume and pay said Note and Mortgage in installments, at the time, in the manner and to all respects as therein provided and required by the mortgage lender.
2. To perform each and all of the obligations provided in said Mortgage and Note that were required or are required to be performed by the former owner, and mortgagor, at the time and in the manner and in all other respects as therein provided.
3. To be bound by each and all the terms and provisions of said Mortgage, all as though said Note and Mortgage, and each of them, had originally been made, executed and delivered by him instead of having been assumed by him.
4. To make every reasonable effort necessary to cause the release of liability upon said Note and Mortgage of Stephen H. and Judy L. Moffet, and to execute all documents to assist them to accomplish that purpose.

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THOMAS J. COLEMAN III

5. That the said JOSEPH T. COOD & / Purchaser, agrees to forever INDEMNIFY AND HOLD HARMLESS Stephen H. and Judy L. Moffet, Sellers, their heirs, executors and administrators and estates, of and from each and every one of the terms, provisions, covenants and obligations set forth in said Note and Mortgage, and from and against all claims, demands, causes of action, proceedings, suits, costs (including reasonable attorney's fees) damages and expenses, by reason of any claim, demand, suit, action or proceeding, which may be made or instituted against the said Sellers, as a result of his breach or failure to perform and carry out each and every one of the terms, provisions, covenants, conditions and obligations set forth in said Note and Mortgage. Sellers hereby agree to indemnify Purchaser for any and all costs, damages and or expenses incurred by Purchaser due to the default of Sellers in connection with the underlying Mortgage and Note heretofore mentioned.

6. Purchaser agrees NOT to transfer title to said real property to any person, firm or corporations so long as Sellers are liable on said Note and Mortgage, nor to further encumber said real property. Purchaser agrees to notify Sellers in writing of any proposed transfer, and once such transaction is consummated, to send to Sellers the recorded release of the Mortgage and Note, at Purchaser's expense.

7. In the event that Purchaser secures a new purchaser with a good credit rating (copy supplied to Sellers at no cost to them), Sellers may, at their option, for additional consideration, grant to Purchaser their written consent to the transfer of said real property to such new purchaser with an assumption of the existing mortgage and with no costs assessed Sellers. Sellers are NOT required to grant such consent and are entitled to additional consideration in such event, as the parties shall agree upon, and shall be liable for none of the attendant costs and expenses.

IN WITNESS WHEREOF, the within instrument of two pages has been executed to by the parties hereto this 27th day of November, 1986.

Stephen H. Moffet

Joseph T. Cood

Judy L. Moffet

Thomas J. Coleman III

SUBSCRIBED AND SWORN TO
BEFORE ME, A NOTARY PUBLIC,
THIS 28th DAY OF November, 1986.

Lawrence H. Bonde

David M. Alfano, Notary
AS INTERIM ARCHITECT

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Prepared by
Debb W Hammond
447 Circle Avenue
Forest Park, GA 30130
312/366-4911

BOX 333 W-28

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WHEREAS, the Purchaser hereinabove, David M. Alfano, has agreed with Thomas J. Coleman and Joseph T. Good to assign his rights in the subject property; and

WHEREAS, the Sellers hereinabove, Stephen H. Moffet and Judy L. Moffet, have been so advised; and

WHEREAS, the Purchaser has provided Sellers with a copy of a credit report on Subpurchasers, Coleman and Good, and promised to hold harmless Sellers from a default of Subpurchasers on the underlying mortgage and note if Sellers agree to permit Subpurchasers to assume such liability; and

WHEREAS, the Subpurchasers have agreed to sign and be bound by the Assumption Agreement between Sellers and Purchaser in consideration of the transfer of the property to them and agreement to arrange for their assumption of the liability on the note and mortgage on said property;

WHEREAS, this agreement is an addition to and a part of that agreement between the parties above mentioned, and is republished here as if set out in full--seven paragraphs numbered 1 through 7 containing the promises of the parties--

THE PARTIES HERETO ARE AGREED, in consideration of mutual covenants herein recited and other good and valuable consideration, as follows:

- A. That the mortgage held by Lomas & Nettleton shall be assumed by Subpurchasers, with full responsibility and liability therefore. They undertake to fulfill the promises, duties and obligations enumerated in the mortgage and note and those listed above paragraphs 1 through 5.
- B. That Subpurchasers, Coleman and Good, agree not to transfer the said property without first obtaining a release of liability for Sellers, except as provided in paragraphs 6 and 7.
- C. That Sellers and Purchaser agree to execute any documents to complete transfer of said property and the liability included in the note and mortgage, to Subpurchasers and to take any further necessary steps.
- D. That Subpurchasers "step into the shoes" of Purchaser David Alfano, in the Assumption Agreement above, and are bound by their promises directly to the Sellers.
- E. That Purchaser is not released from his promises to Sellers hereinabove.

IN WITNESS WHEREOF, the within instrument of one page has been executed by the parties hereto, this 21st day of November, 1986.

Stephen H. Moffet

Judy L. Moffet

Lawrence H. Brill

Joseph T. Good

Thomas J. Coleman III

David M. Alfano

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