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THIS INSTRUMENT PREPARED BY AND
PLEASE RETURN TO:
KIMBERLY K. ENDERS
100 WEST MONROE STREET #1310
CHICAGO, ILLINOIS 60603

86 DEC 26 PM 12:50

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BOX 333-HV

15.00

ASSUMPTION AGREEMENT

This instrument is an Assumption Agreement by and among Oak Park Trust & Savings Bank as Trustee, and not individually, under Trust Agreement dated May 15, 1974 and known as Trust No. 7064 (hereinafter "Debtor"), Jerome Klubeck and Joseph R. Puthenveetil (hereinafter "Assuming Parties") and Oak Park Trust & Savings Bank, an Illinois corporation (hereinafter "Lender").

W I T N E S S E T H:

WHEREAS, on June 20, 1974, Debtor executed an Assumption Agreement and Guaranty wherein it agreed to be liable to Lender for all the covenants contained in a Mortgage dated January 19, 1973 and recorded February 27, 1973 as Document No. 22233706 ("Mortgage") and in an Assignment of Rents dated January 19, 1973 and recorded February 27, 1973 as Document No. 22233707 ("Assignment of Rents") and Debtor agreed to pay the debt secured by the aforesaid Mortgage and Assignment of Rents and evidenced by a Promissory Note ("Note") executed by Lovejoy, Inc., an Illinois corporation;

WHEREAS, on August 15, 1986, Debtor entered into a contract with Assuming Parties for the sale of the real estate secured by the Mortgage and the Assignment of Rents and legally described in Exhibit A attached hereto ("Real Estate"); and

WHEREAS, Assuming Parties have agreed to assume the outstanding indebtedness evidenced by the Note, and Debtor and Assuming Parties have applied to Lender for its consent to the assumption.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, receipt of which is hereby acknowledged:

1. Assuming Parties agree to pay to Lender the outstanding indebtedness evidenced by the Note and undertake all Debtor's obligations under the Note.

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2. Assuming Parties further acknowledge and agree that the Real Estate shall be transferred subject to Lender's interest in the property under the Mortgage and Assignment of Rents and Assuming Parties agree to undertake all of Debtor's obligations under the Mortgage and Assignment of Rents.

3. Assuming Parties agree to pay any and all costs assessed or incurred by Lender as a consequence of this assumption.

4. Subject to the terms and provisions hereof, Lender acknowledges and agrees to the sale of the Real Estate to Assuming Parties and to Assuming Parties' assumption of the obligations of the Note, Mortgage and Assignment of Rents.

The provision noted upon the reverse side of this sheet is a part of this instrument.

6. Any notice which any party hereto may desire or may be required to give to any other party shall be in writing, and the mailing thereof by certified mail to the addresses hereafter set forth or to such other place as any party hereto may by notice in writing designate, shall constitute service of notice hereunder:

IF TO LENDER: Oak Park Trust & Savings Bank
1044 Lake Street
Oak Park, Illinois 60301
Attn.: Real Estate Loan Dept.

IF TO ASSUMING PARTIES: Jerome Klubeck
Joseph A. Puthenveetil
838 Dodge Avenue
Evanston, Illinois 60202

EXECUTED and DELIVERED on October 24, 1986.

DEBTOR:
Oak Park Trust & Savings Bank as Trustee and not individually under Trust Agreement dated 5/15/74 and known as its Trust No. 1064

BY: [signature]
ITS: Vice President

ASSUMING PARTIES:

[signature]
Jerome Klubeck

[signature]
Joseph A. Puthenveetil

BANK:
Oak Park Trust & Savings Bank

BY: [signature]
Vice President

ATTEST: [signature]
Assistant Secretary

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Executed and delivered by the Oak Park Trust & Savings Bank *not in its individual capacity, but solely in the capacity hereto* described for the purpose of binding the herein described property, and subject to the express condition, anything herein to the contrary notwithstanding, that no personal liability or responsibility is assumed by the Oak Park Trust & Savings Bank or any of the beneficiaries under the within stated account, by virtue hereof, all such personal liability, if any, being expressly waived and released by all other parties hereto, and those claiming by, through or under them.

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

Margaret O'Donnell, a Notary Public in and for the State and County aforesaid, do hereby certify that Gary S. Collins and Dennis John Carrara Vice President and Assistant Secretary, respectively, of Oak Park Trust & Savings Bank as Trustee as aforesaid, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 24th day of October, 1986.

"OFFICIAL SEAL"
Margaret O'Donnell
Notary Public, State of Illinois
My Commission Expires 4/30/89

Margaret O'Donnell
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

Cyriac D. Kapila Notary Public in and for the State and County aforesaid, do hereby certify that Jerome Klubeck, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 24th day of December, 1986.

Cyriac D. Kapila
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

Cyriac D. Kapila Notary Public in and for the State and County aforesaid, do hereby certify that Joseph A. Puthenveetil, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 24th day of December, 1986.

Cyriac D. Kapila
Notary Public

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EXHIBIT A

PARCEL 1: Lots 15, 16 and 17 in Block 7 in E. S. Conway's Resubdivision of Ranson's Subdivision of the West half of the East half of the South West quarter of Section 12, Township 39 North, Range 12, East of the Third Principal Meridian;

PARCEL 2: Lots 11 and 12 in Block 8 in Henry Field's Subdivision of the East half of the East half of the South West Quarter of Section 12, Township 39 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

COMMONLY KNOWN AS: 7/16 Madison Street, River Forest, IL

P.I.N.: Vol: 182; 15-12-321-044; 15-12-321-045

Parcel 2 Parcel 1

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