

ASSUMPTION AGREEMENT WITH RELEASE

86133735

AGREEMENT made this 28th day of February, 1986, by and between Margaretten & Company, Inc hereinafter referred to as the Lender, and Robert G & Cynthia J Klein hereinafter referred to as the Mortgagor(s), and Robert G Edwards and Beatrix hereinafter referred to as the "Assuming Grantee(s)": M. Edwards, his wife,

W I T N E S S E T H

1. Lender is the holder of a Note and Mortgage made by the Mortgagor(s) dated August 2, 1983, and recorded in the office of the Clerk of Cook County in Book of Record for said County at Page(s) 26735361 covering premises known as 509 Cameron Way, Buffalo Grove, Illinois 60090.

2. There is due on said Note and Mortgage as of the date hereof the sum of \$56,304.58, together with interest from October 1, 1985.

3. The said Mortgage provides that in the event of a sale or transfer of the mortgaged premises the unpaid principal indebtedness shall become due unless the prior consent of the Lender shall be obtained.

4. In consideration of the agreement and undertaking of "Assuming Grantee(s)" assuming and agreeing to pay the Note and to perform the covenants and obligations of said Mortgage/Deed of Trust securing said Note, Lender waives and relinquishes its right under the Mortgage/Deed of Trust to declare all sums secured by the Mortgage/Deed of Trust to be immediately due and payable by reason of the sale and transfer by the mortgagors to the Assuming Grantee(s), it being understood and agreed that this waiver and relinquishment applies only to said sale and not to any future sales or transfers.

5. It is further understood and agreed that the Mortgagor(s) is/are released of any liability in and under the above described Note and Mortgage/Deed of Trust, as amended hereby, and hereby consents to and agrees to all of the terms of the herein described Note and Mortgage/Deed of Trust.

6. The Lender, in consideration of the covenants in this agreement contained has at the request of the Mortgagor(s) agreed to a transfer of the mortgaged premises to the Assuming Grantee(s) subject to the following terms and conditions:

a. The Assuming Grantee(s), their successors or assigns, hereby covenants and agrees that from and after this date hereof, they shall be jointly and severally liable for and bound by each and all of the terms of the said and credit instrument which it secures in the same manner and to the same extent as if they had executed said instruments in the first instance.

b. Said Mortgage must be current at the time of transfer of title.

ALL PARTIES TO THIS AGREEMENT specifically undertake and agree that nothing in the Agreement shall be understood or construed to amount to a satisfaction or release in whole or in part of said Mortgage and impair the right of sale provided for under the terms of the Mortgage or other remedy provided by law for the foreclosure of Mortgage by action or otherwise.

IT IS UNDERSTOOD AND AGREED that all terms and/or conditions of the above mentioned Note and Mortgage shall remain in full force and effect without change, except as hereinabove otherwise specifically provided and that this Agreement applies only to said transfer.

86133735

Handwritten signature or initials.

UNOFFICIAL COPY

11/15/2011

Property of Cook County Clerk's Office

11/15/2011

11/15/2011

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IN WITNESS WHEREOF, the parties hereto have executed this agreement as of the day first above written:

MORTGAGOR (s):

Robert G Klein
Robert G Klein
Cynthia J Klein
Cynthia J Klein

STATE OF Illinois COUNTY OF Will

On this 16 day of February, 1988, before me, the subscriber, personally appeared Robert G Klein who, I am satisfied, the person(s) named in and who executed the within instrument, and thereupon acknowledged that signed sealed and delivered the same as act and deed, for the purposes therein expressed.

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[Signature]
NOTARY PUBLIC

ASSUMING GRANTEE(S):

Robert G Edwards
Robert G Edwards
Beatrice M. Edwards
Beatrice M. Edwards

STATE OF Illinois COUNTY OF Will

On this 27th day of February, 1988, before me, the subscriber, personally appeared Robert G. & Beatrice M. Edwards who, I am satisfied, the person(s) named in and who executed the within instrument, and thereupon acknowledged that signed, sealed and delivered the same as act and deed, for the purposes therein expressed.

[Signature]
NOTARY PUBLIC

LENDER:
ATTEST:

[Signature]
Assistant SECRETARY / Mary Donohue

[Signature]
Assistant Vice- PRESIDENT / Jeanne Bader

STATE OF NEW JERSEY :
COUNTY OF MIDDLESEX :

BE IT REMEMBERED, that on this 10th day of March, 1988, before me, the subscriber, a Notary Public of New Jersey, personally appeared Jeanne Bader who, I am satisfied, is the person who signed the within instrument Assistant Vice - President of Margaretten & Company, Inc, the Corporation named therein and she thereupon acknowledged that the asid instrument made by the Corporation and sealed with its corporate seal was signed, sealed with the corporate seal and delivered by her as such officer and is the voluntary act and deed of the corporation, made by virtue of the authority from its Board of Directors.

[Signature]
NOTARY PUBLIC / Cathy Strbo

Prepared by: Dorothy Butch

DATE: October 18, 1988

Signature [Signature]

NOTARY PUBLIC OF NEW JERSEY
My Commission Expires June 17, 1990

Margaretten and Company Inc.
280 Maple Street
Perth Amboy, New Jersey 08862

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