

UNOFFICIAL COPY

Revised by Wisconsin Savings and Loan Association of America, Inc. (1984)

87431117

13.00

THIS AGREEMENT, entered into between

Republic Savings and Loan Association of Milwaukee, Wisconsin

hereinafter referred to as the Association, Damir Missbrenner and Valimir Walter Veselinovic and the Bank of Lyons, not and personally, but as Trustee under a Trust Agreement dated November 28, 1984, and known as Trust No. 3139,

of Cook County, Illinois hereinafter referred to as the Mortgagor, Maywood-Proviso State Bank, not personally, but and as Trustee under a Trust Agreement dated June 25, 1987, and known as Trust No. 7479,

of Cook County, Illinois hereinafter referred to as the Purchaser;

WITNESSETH: WHEREAS, the Mortgagor did execute a note and a mortgage to secure said note in the amount of Five Hundred Eighty Thousand and no/100 (\$ 580,000.00 ) Dollars,

to the Association, dated the 19th day of December, 1985, and which mortgage is recorded in the office of the Register of Deeds of Cook County, Illinois, on the 20th day of December, 1985,

in Cook County, Illinois, as Document No. 85331945, and which is identified as Association Loan No. 05-16015281;

WHEREAS, said mortgage provides that upon transfer of title to the mortgaged premises, the entire indebtedness pursuant to the mortgage shall be due and payable at the option of the mortgagor, and

WHEREAS, the Mortgagor has sold and conveyed his interest in the said mortgaged premises to the Purchaser, and said Purchaser wishes to assume and pay said note and mortgage;

NOW THEREFORE, IN CONSIDERATION of the covenants herein contained, it is agreed by and between the parties hereto as follows:

- 1. That the Association hereby consents to the transfer of the mortgaged premises from the Mortgagor to the Purchaser;
2. That the Purchaser assumes and agrees to pay said note and mortgage and further agrees that he is personally liable to the Association for all of the terms and conditions of said note and mortgage the same as if said Purchaser had executed said note and mortgage in the first instance;
3. That the interest on the remaining principal balance of \$ 575,728.90 on said indebtedness shall be at the rate of 11.00 per cent per annum computed according to the terms of the original note and that the new monthly payment for principal and interest shall be \$ 5,523.45 per month commencing August 1, 1987, plus the necessary monthly installments of taxes and insurance as provided in the original note;
4. That the Mortgagor hereby consents that the funds in his Tax and Insurance Escrow Accounts be transferred to the Purchaser's account;
5. That this Agreement shall not relieve the Mortgagor from his liability to the Association under the terms and conditions of said note and mortgage and as amended by this Agreement;
6. That the Purchaser hereby makes application for membership in said Association and agrees to conform to and abide by the Articles of Incorporation, Bylaws, Rules and Regulations of said Association now or hereafter in force;
7. That in all other respects the note and mortgage above referred to shall remain in full force and effect, and are amended only by the terms and conditions of this Assumption Agreement. And the Mortgagor further agrees to be bound by and hereby consents to any subsequent change in the time, term, manner or method of payment of said indebtedness, or any part thereof, contracted by the Association and the Purchaser or the transferees of the Purchaser.

- LEGAL DESCRIPTION -

Lot 2 of Damir and Velimir Subdivision of part of the North-West 1/4 (lying North of Ogden Avenue) of Section 1, Township 38 North Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Property Address: 7840 West Ogden Avenue, Lyons, IL Permanent Real Estate Index No. 18-01-100-072-0000

of July, 1987.

Signed and Sealed in Presence of: (SEAL) (SEAL) (SEAL)

87431117

PREPARED BY MAIL TO

Republic Savings and Loan Association of Wisconsin

Carol J. Groening Senior Vice President

BOX 333-WJ

MAIL TO: 8300 W. BROWN DEER RD ADDRESS: MILWAUKEE, WISCONSIN 53023

71-22-937 (2)

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Seller:

This instrument is executed by Bank of Lyons, not in its individual corporate capacity, but as Trustee as aforesaid, and it is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against Bank of Lyons, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

Bank of Lyons  
not individually, but as Trustee under  
Trust No. 3139

By: Laura Von Drasek  
Laura Von Drasek, Asst. Trust Officer  
(print name), (title)

Attest: Gary C. Marinier  
Gary C. Marinier, Asst. Secretary  
(print name), (title)

Buyer:

This instrument is executed by MAYWOOD-PROVISO STATE BANK, not in its individual corporate capacity, but as Trustee as aforesaid, and it is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against MAYWOOD-PROVISO STATE BANK, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

MAYWOOD-PROVISO STATE BANK  
not individually, but as Trustee under  
Trust No. 7479

By: Margaret J. Brennan  
MARGARET J. BRENNAN, Vice President & Trust Officer  
(print name), (title)

Attest: Bvelynn M. Street  
BVELYNN M. STREET, Assistant Secretary  
(print name), (title)

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