

PREPARED BY Mark B. Wagner

Account No. 04-901657-4

1400 N. Gannon Drive  
Hoffman Estates, Illinois 60194

**UNOFFICIAL COPY**  
87560983

PROPERTY ADDRESS:  
613 W. Schaumburg Road  
Streamwood, Illinois

**TRANSFER MODIFICATION AND ASSUMPTION AGREEMENT**  
(With Release)

THIS AGREEMENT, entered into this 15th day of September 1987, by and between Jerry Allen Jones & William E. Raymond, Jr., hereinafter called the Seller, Jerry Allen & Michele L. Jones, hereinafter called the Purchaser, and LAND OF LINCOLN SAVINGS AND LOAN, hereinafter called the Mortgagee.

WITNESSETH: Seller is the owner of the premises known as 613 W. Schaumburg Road Streamwood, Illinois and executed a Note and Mortgage to the Mortgagee, said mortgage dated the 20th day of February 1978, and recorded (registered) in the Recorder's (Recorder's) Office of Cook County, Illinois as Document No. 24 335 289, to wit:

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as security for a loan from the Mortgagee in the original principal amount of Thirty-nine thousand nine hundred and no/100 Dollars (\$ 39,900.00), evidenced by a Note of even date therewith.

Seller wishes to sell and convey said premises to the Purchaser, and both the Seller and Purchaser request the consent of the Mortgagee to said sale.

It is stipulated and agreed as follows:

- 1) The Mortgagee consents to the sale and conveyance of said premises by the Seller to the Purchaser.
- 2) Mortgagee agrees to release the Seller from the liability on the aforesaid Mortgage and Note.
- 3) The Purchaser hereby assumes and agrees to pay the unpaid balance on said Mortgage indebtedness, which at this date amounts to Thirty-five thousand one hundred ten and 91/100 Dollars (\$ 35,110.91), and agrees to comply with, and be bound by, all the terms, covenants, and conditions contained in said Note and Mortgage, as well as the by-laws of the Mortgagee which are now in force or may hereafter be adopted, except, hereinafter: Interest shall be increased to the rate of 8.75 per annum, payable in monthly installments of \$ 317.00 on the first day of each month commencing with October 1, 1987, until the entire principal balance is paid.
- 4) Seller hereby transfers to Purchaser the present balance in the escrow reserve, Account No. 04-901657-4 in the amount of \$ 114.00 and said new escrow payment will be \$ 160.59.
- 5) The Mortgagee will not consent to any subsequent Assumptions of the within indebtedness.

IN WITNESS WHEREOF, the Seller and Purchaser have affixed their hands and seals, and the Mortgagee has caused this Agreement to be signed in its name by its <sup>Asst. Vice</sup> President, and attested by its Secretary, and its corporate seal affixed, all on the day and year first above written.

William E. Raymond Jr. (SEAL)  
Seller

Jerry Allen Jones (SEAL)  
Purchaser

Jerry Allen Jones (SEAL)  
Seller

Jerry Allen Jones (SEAL)  
Purchaser

ATTEST:  
Audrey J. Notowa  
Secretary

LAND OF LINCOLN SAVINGS AND LOAN  
BY: Mark B. Wagner  
Asst. Vice President

STATE OF ILLINOIS ) ss. P. I # 06-22-103-001  
COUNTY OF ) 613 W. Schaumburg Rd. Streamwood, IL 60107  
I, the undersigned, a Notary Public in and for said county, in the State aforesaid, DO HEREBY CERTIFY that ABOVE SIGNED

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, sea and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal, this 15th day of September 1987

[Signature]  
Notary Public

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LOT 20 IN FAIR OAK UNIT Y

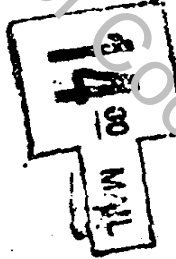
A SUB OF LOT A IN FAIR OAK

UNIT NO 3

87560983

SEC 22-41-9

Property of Cook County Clerk's Office



DEPT-01 RECORDING \$19.25  
#1111 TRAN 8671 19/16/87 19:07:00  
#5699 #A \*87-560983  
COOK COUNTY RECORDER

Remo to R.A. Whitting  
121 S. WILKES RD  
#201  
APRILINGTON HTS, IL  
60005