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This Instrument was prepared by:

Margaret M. O'Brien
DRAPER AND KRAMER, INCORPORATED
33 West Monroe Street
Chicago, Illinois 60603

FHA ASSUMPTION AGREEMENT

Release of Liability

87672875

This Agreement is entered into as of the 20th day of November, 1987,
by and among Mitchell J. Cribbs, of the State of Illinois
and County of Cook (hereinafter referred to as "Original Borrower"), and
Draper and Kramer, Incorporated (hereinafter referred to D&K);

WHEREAS, Original Borrower executed a Promissory Note ("Note") dated
October 22, 1986 in the original principal amount of \$ 59,800.00,
with interest accruing at 10.0 percent, and repayable in consecutive monthly
installments beginning on December 1, 1986 with the final payment of all
unpaid principal and interest due on November, 2016;

WHEREAS, the repayment of the Note is secured by a Mortgage ("Mortgage")
from the Original Borrower to Draper & Kramer, Incorporated dated
October 22, 1987 and filed for record as # 86527306, County
of Cook, State of Illinois and now assigned to

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on the following described property: 656 Deer Run Drive
Plantino, Illinois 60067

As well as other Property described in the Mortgage (hereinafter referred to
as "Property");

WHEREAS, Original Borrower wishes to sell the Property to New Borrower.

WHEREAS, New Borrower desires to assume all the obligations of Old
Borrower under the Note and Mortgage as a portion of the consideration for the
sale of the property.

WHEREAS, Original Borrower desires to be released from all obligations
under the Note and Mortgage;

WHEREAS, D&K has found the credit of the New Borrower to be satisfactory;

NOW THEREFORE, in consideration of the above premises and other good and
valuable consideration, the parties agree as follows:

1. D&K agrees to release the Original Borrower from any and all
obligations Original Borrower has under the above described Note
and Mortgage and agrees to accept New Borrower as the "Borrower"
(as defined in the Note and Mortgage and all other loan documents).

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2. New Borrower assumes all liability for and agrees to pay the remaining principal balance on the Note, namely \$ 59,464.29, according to the terms of the Note, and further agrees to assume and abide by all other loan documents executed by Original Borrower in connection with said loan.

3. Original Borrower agrees that D&K may transfer all escrowed funds and loan documents from the name of Original Borrower to the name and account of New Borrower. All parties acknowledge that in executing this Agreement in Chicago, Illinois, D&K is not lending any funds to any other party hereto.

4. This Agreement shall not take effect until an assumption processing fee of \$ 450.00 is remitted to D&K.

5. In all other respects, all other terms of the Note and Mortgage shall remain in full force and effect.

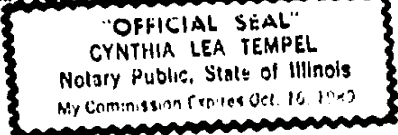
IN WITNESS WHEREOF, the undersigned have executed and sealed this document in multiple originals.

ORIGINAL BORROWER

William J. Payne
Witness

Joseph H. ...
Witness

Given under my hand and Notarial Seal this 25th day of November, 1987.



Cynthia Lea Tempel
Notary Public

NEW BORROWER

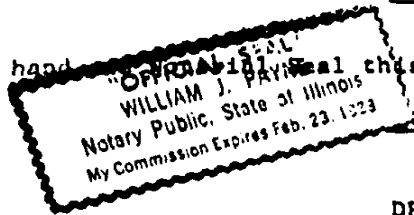
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William J. Payne
Signature

Signature

Given under my hand and Notarial Seal this 27th day of November, 1987.



William J. Payne
Notary Public

DRAPER AND KRAMER, INCORPORATED

BY: Richard E. ...

Given under my hand and Notarial Seal this 5th day of December, 1987.

Richard E. ...
Notary Public

My Commission Expires July 2, 1989

12.00

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