

# UNOFFICIAL COPY

88424806

## ASSIGNMENT

For value received, the undersigned does hereby assign his 100% right, title and interest in, to and under the Articles of Agreement for Warranty/Trustees Deed dated November 2, 1983, between Chicago Title ~~Insurance Company~~ under Trust Agreement 36176, Lawrence Gehrke, Clarence E. Gehrke, Jr., and Albert E. Gehrke (title holders) and Thomas J. Waldron (contract purchaser) which said Articles of Agreement for Warranty Deed has been recorded as Document No. 26898123 and relates to the following described property:

Lots 30 and 31 in Block 2 of Summerdale Park, being a Subdivision of the South Half of the Northeast Quarter of the Northeast Quarter of Section 7, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois!

P.I.N. 14-07-206-002 5455 N. RAVENSWOOD CHICAGO, ILL

Unto SCOTT DEUEL and DONALD ZELM, as Tenants in Common, subject to the consent of the Sellers hereunder.

Hereafter, the sole purchasers under said Articles of Agreement for Warranty Deed shall be SCOTT DEUEL and DONALD ZELM, as Tenants in Common.

WITNESS THE HANDS AND SEALS OF THE UNDERSIGNED THE 29 DAY OF July, 1988.

  
Thomas J. Waldron

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## ACCEPTANCE

In consideration of the above assignment, and the written consent of the Sellers to the assignment, we hereby assume and agree to make all of the payments and perform all of the covenants and agreements by the Purchasers to be made and performed under the above referenced articles of agreement for Warranty Deed, and we further agree that we will not transfer, pledge, or assign the said Articles of Agreement without obtaining the prior written consent of the Sellers, Chicago Title Insurance Company under Trust Agreement 36176, Lawrence Gehrke, Clarence E. Gehrke, Jr. and Albert F. Gehrke.

And in consideration of the title holders giving the written consent to this assignment we acknowledge that the payment provision of the original Articles of Agreement for Warranty Deed is hereby amended as follows:

Purchasers agree to pay the principal sum of Forty Eight Thousand Five Hundred Sixteen Dollars and 27/100 (\$48,516.27) and interest from August 1, 1988 on the balance of principal remaining from time to time unpaid at the rate of 10 1/2% per annum, such principal sum and interest to be payable in installments as follows: Four Hundred Fifty Seven Dollars and 27/100 (\$457.37) on the first day of September, 1988 and Four Hundred Fifty Seven Dollars and 37/100 (\$457.37) on the first day of each month thereafter with a final payment of principal of interest on August 1, 1992. In addition, Purchasers agree to deposit the sum of \$315.00 with the Sellers each month which shall be deposited into an escrow account by the Sellers for the purpose of payment of the real estate taxes. Purchasers shall pay a six month interest prepayment penalty on the outstanding principal amount due under the Installment Agreement should the purchasers make any partial prepayment of principal or full payment of the interest due thereunder prior to August 1, 1989.

WITNESS the hands and seals of the undersigned this 29 day of July, 1988.

Scott W. Deuel  
Scott Deuel

Donald Zeim  
Donald Zeim

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## CONSENT TO ASSIGNMENT

We hereby consent to the foregoing assignment of 100% of the interest in said Articles of Agreement for Warranty Deed to SCOTT DEUEL and DONALD ZELM, as Tenants in Common, on the express condition, however, that no further transfer, pledge or assignment of said agreement or any interest therein, shall be made without the express written assent of the undersigned.

And in consideration of the title holders giving the written consent to this assignment I acknowledge that the payment provision of the original Articles of Agreement for Warranty Deed is hereby amended as follows:

Purchasers agree to pay the principal sum of Forty Eight Thousand Five Hundred Sixteen Dollars and 27/100 (\$48,516.27) and interest from August 1, 1988 on the balance of principal remaining from time to time unpaid at the rate of 10 1/2% per annum, such principal sum and interest to be payable in installments as follows: Four Hundred Fifty Seven Dollars and 27/100 (\$457.37) on the first day of September, 1988 and Four Hundred Fifty Seven Dollars and 37/100 (\$457.37) on the first day of each month thereafter with a final payment of principal of interest on August 1, 1992. In addition, Purchasers agree to deposit the sum of \$315.00 with the Sellers each month which shall be deposited into an escrow account by the Sellers for the purpose of payment the real estate taxes. Purchasers shall pay a six month interest prepayment penalty on the outstanding principal amount due under the Installment Agreement should the Purchasers make any partial prepayment of principal or full payment of the interest due hereunder prior to August 1, 1989.

We hereby release Thomas Waldron from any further liability on the contract.

Hereafter, the sole Purchasers under said Articles of Agreement for Warranty Deed shall be SCOTT DEUEL and DONALD ZELM.

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WITNESS our hands and seal this 29 day of July,

1988.

*Lawrence E. Gehrke*  
Lawrence Gehrke

*Clarence E. Gehrke, Jr.*  
Clarence E. Gehrke, Jr.

*Albert E. Gehrke*  
Albert E. Gehrke

Chicago Title Insurance and Trust  
Company, as Trustee, under  
Trust No. 36176 A SST. VICE PRES  
AUG 17 1988

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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 warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are made for 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 estate specifically described herein, and the instrument executed and delivered by said Trustee not in its own right, but only in the exercise of the powers conferred by said instrument, and that no personal liability or personal responsibility of said Trustee shall at any time be asserted or entered into against the Chicago Title and Trust Company on account of this instrument, and 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, of said Trustee is expressly waived and released.

88424806

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PREPARED BY: MOLTZ + NATHANSON, P.C.  
77 W. WASHINGTON #1620  
CHICAGO, ILLINOIS 60602

MAIL TO: ~~SCOTT NATHANSON  
77 W. WASHINGTON #1620  
CHICAGO, ILL 60602~~

DEPT-01 RECORDING \$14.00  
T#2222 TRAN 8644 09/16/88 13:27:00  
#3552 P \* -88-424806  
COOK COUNTY RECORDER

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