

UNOFFICIAL COPY

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

88073161

This Agreement is entered into as of the 9th day of February, 1988,  
by and among Joseph A. & Donna J. Tassi, 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 17, 1986 in the original principal amount of \$31,000.00,  
with interest accruing at 10.0 percent, and repayable in consecutive monthly  
installments beginning on December, 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, Inc. dated  
October 17, 1986 and filed for record as #86501289, County  
of Cook, State of Illinois and now assigned to

on the following described property: 685 Heritage Drive, #7-304

Hoffman Estates, IL. 60194

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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10 OCT 1988

Property of Cook County Clerk's Office

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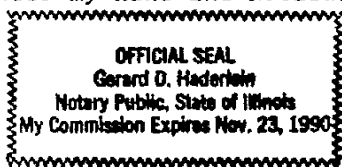
2. New Borrower assumes all liability for and agrees to pay the remaining principal balance on the Note, namely \$ 30,779.75, according to the terms of the Note, and further agrees to assume and abide by all other loan documents executed by Original Borrower in connection with said loan.
3. Original 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 \$ 500.00 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

Joseph A. Tassi  
Witness Joseph A. Tassi  
Donna J. Tassi  
Witness Donna J. Tassi

Given under my hand and Notarial Seal this 10 day of FEBRUARY, 1998.



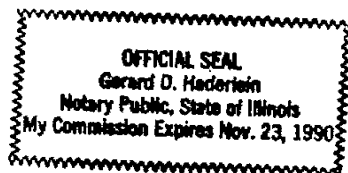
Gerard D. Haderlein  
Notary Public

NEW BORROWER

Regina Kutyllo  
Signature Regina Kutyllo  
Jamie Chmielewski  
Signature Jamie Chmielewski

Alexander Chmielewski  
Alexander Chmielewski

Given under my hand and Notarial Seal this 10 day of FEBRUARY, 1998.



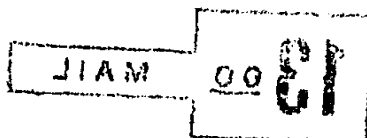
Gerard D. Haderlein  
Notary Public

DRAPER AND KRAMER, INCORPORATED

BY: \_\_\_\_\_  
Richard E. VanHorn

Given under my hand and Notarial Seal this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

Michael N. Casey Notary Public



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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Cook County Clerk's Office, this 19th day of February, 1988.

CLERK OF COOK COUNTY

DEPT-01 \$13.25  
T#4444 TRAN 0630 02/19/88 11:07:00  
#7119 # D \*-88-073161  
COOK COUNTY RECORDER

-88-073161

NOTARY PUBLIC  
JAMES J. JACOBSON  
NOTARY PUBLIC  
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NOTARY PUBLIC  
JAMES J. JACOBSON

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NOTARY PUBLIC  
JAMES J. JACOBSON

88073161

13<sup>00</sup> MAIL