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This instrument was prepared by:

H.M.O.

DRAPER AND KRAMER, INCORPORATED  
33 West Monroe Street  
Chicago, Illinois 60603

FHA ASSUMPTION AGREEMENT

88239051

Release of Liability

This Agreement is entered into as of the 5TH day of NOVEMBER, 1987, by and among ROBERT L. & QUENDRED CARPENTER, of the State of ILLINOIS and County of COOK (hereinafter referred to as "Original Borrower"), and Draper and Kramer, Incorporated (hereinafter referred to as D&K);

WHEREAS, Original Borrower executed a Promissory Note ("Note") dated DECEMBER 15, 1986 in the original principal amount of \$ 60,000.00 with interest accruing at 9.0 percent, and repayable in consecutive monthly installments beginning on FEBRUARY 1, 1987 with the final payment of all unpaid principal and interest due on JANUARY 1, 2017;

WHEREAS, the repayment of the Note is secured by a Mortgage ("Mortgage") from the Original Borrower to DRAPER & KRAMER, INC. dated DECEMBER 15, 1986 and filed for record as #87-000736, County of COOK, State of ILLINOIS and now assigned to

on the following described property: 122 CLEVELAND COURT - 4N-2  
SCHAUMBURG, IL 60193

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).

MAIL TO:  
CLERY & CLERY  
Attorneys At Law  
120 W. Golf Road, Suite 110-112  
Schaumburg, Illinois 60195

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2. New Borrower assumes all liability for and agrees to pay the remaining principal balance on the Note, namely \$ 59,570.12 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

[Signature]  
Witness

[Signature]  
Witness

Given under my hand and Notarial Seal this 5<sup>th</sup> day of Jan, 1948.

[Signature]  
Notary Public

NEW BORROWER

[Signature]  
Signature

[Signature]  
Signature

Given under my hand and Notarial Seal this 5<sup>th</sup> day of Jan, 1948.

[Signature]  
Notary Public

DRAPER AND KRAMER, INCORPORATED

X BY: [Signature]

Given under my hand and Notarial Seal this 5<sup>th</sup> day of Jan, 1948.

[Signature]  
Notary Public

My Commission Expires [Date]

Return To: Clery & Clery

MAIL TO:  
CLERY & CLERY  
Attorneys At Law  
120 W. Golf Road, Suite 110-112  
Schaumburg, Illinois 60195

44-339051

