

UNOFFICIAL COPY

This Instrument was prepared by:

Elizabeth M. Gutierrez
DRAPER AND KRAMER, INCORPORATED
33 West Monroe Street
Chicago, Illinois 60603

FHA ASSUMPTION AGREEMENT :

Release of Liability :

3007 H38006
DEPT-01 RECORDING \$14.00
T#5555 TRAN 1651 09/21/89 11:46:00
#2610 # E * -89-446821
COOK COUNTY RECORDER

This Agreement is entered into as of the 7th day of July, 1989,
by and among Lewis P. Krieger & Bonnie J. Krieger, 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
January 15, 1988 in the original principal amount of \$ 35,500.00,
with interest accruing at 10.50 percent, and repayable in consecutive monthly
installments beginning on March 1, 1988 with the final payment of all
unpaid principal and interest due on February 1, 2018;

WHEREAS, the repayment of the Note is secured by a Mortgage ("Mortgage")
from the Original Borrower to Draper and Kramer, Incorporated dated
January 15, 1988 and filed for record as 88040595, County
of Cook, State of Illinois and now assigned to

on the following described property: 735 Hill Drive #112

P.I. #07-16-200-056-1247

Goffman Estates, Illinois 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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2. New Borrower assumes all liability for and agrees to pay the remaining principal balance on the Note, namely \$ 34,387.54, 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.

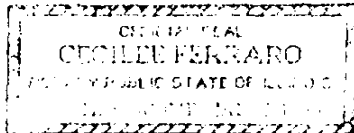
5. In all other respects, all other terms of the Note and Mortgage shall remain in full force and effect.

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

ORIGINAL BORROWER

[Signature]
Witness Lewis P. Krieger
Bonnie J. Krieger
Witness Bonnie J. Krieger

Given under my hand and Notarial Seal this 8th day of July, 1987.



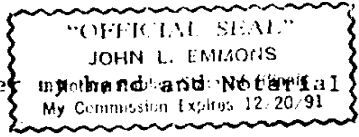
[Signature]
Notary Public

NEW BORROWER

Dean D. Reda
Dean D. Reda

Lisa A. Reda
Signature Lisa A. Reda

Robert A. Harrison
Signature Robert A. Harrison



Given under my hand and Notarial Seal this 7th day of July, 1987.

[Signature]
Notary Public

DRAPER AND KRAMER, INCORPORATED

BY: Richard E. Van Horn
Richard E. Van Horn

Given under my hand and Notarial Seal this _____ day of _____, 19____.

Margaret M. O'Brien
Notary Public