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(as defined in the Note and Mortgage and all other loan documents).

and Mortgage and agrees to accept New Borrower as the "Borrower" obligations Original Borrower has under the above described Note 1. DAK agrees to release the Original Borrower from any and all

valuable consideration, the parties agree as follows:

NOW THEREFORE, in consideration of the above premises and other good and WHEREAS, DAK has found the credit of the New Borrower to be satisfactory;

under the Note and Mortgage;

WHEREAS, Original Borrower desires to be released from all obligations

sale of the property.

Borrower under the Note and Mortgage as a portion of the consideration for the

WHEREAS, New Borrower desires to assume all the obligations of Old

WHEREAS, Original Borrower wishes to sell the property to New Borrower,

as "Property";

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

on the following described property: P.I.# 17-10-203-027-1142 Chicago, Illinois 60611 233 East Erie Street, #2302

of Cook State of Illinois and now assigned to

September 23, 1987 and filed for record as # 87539430 County

from the Original Borrower to Draper & Kramer, Incorporated dated

WHEREAS, the repayment of the Note is secured by a Mortgage ("Mortgage")

unpaid principal and interest due on October 1, 2017;

installments beginning on November 1, 1987 with the final payment of all

with interest accruing at 11.0 percent, and repayable in consecutive monthly

September 23, 1987 in the original principal amount of \$ 61,300.00.

WHEREAS, Original Borrower executed a Promissory Note ("Note") dated

Draper and Kramer, Incorporated (hereinafter referred to as DAK);

and County of Cook (hereinafter referred to as "Original Borrower"), and

by and among Susan J. Lane, of the State of Illinois

This Agreement is entered into as of the 31st day of May, 1989.

Release of Liability

FHA ASSUMPTION AGREEMENT

#3901-427802

Chicago, Illinois 60603

33 West Monroe Street

DRAPER AND KRAMER, INCORPORATED

Margaret M. O'Brien

This Instrument was prepared by:

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89317828

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Box 333

71-34-306

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2. New Borrower assumes all liability for and agrees to pay the remaining principal balance on the Note, namely \$ 59,003.87

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

Witness

Susan J. Lane

Witness

Given under my hand and Notarial Seal this 31st day of May, 1987.

Notary Public

NEW BORROWER

Signature George Pacer

Signature Shari Pacer

Given under my hand and Notarial Seal this 31st day of May, 1987.

Notary Public

DRAPER AND KRAMER, INCORPORATED

Richard E. Van Horn

Given under my hand and Notarial Seal this 31st day of May, 1987.

Michael N. Casey Notary Public

My Commission Expires July 2, 1983

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