

1. The Buyers hereby assume and promise to pay all of the indebtedness evidenced by the Note as modified, and agree to be bound by and to perform all of the covenants of the Mortgage at the time and in the manner provided therein. The Buyers further agree that the above described property shall be held as security for any and all indebtedness of the Buyers evidenced by the Note or otherwise secured by the Mortgage.
2. The Lender hereby approves the assumption provided for in the preceding paragraphs and releases the Sellers from all personal liability which may hereafter arise under the Note and Mortgage.
3. Save as provided this Agreement, the terms and provisions of said Note and Mortgage remain unchanged.

In consideration of their mutual promises the Buyers and the Lender hereby agree as follows:

Upon such assumption, the Lender is willing to release the Sellers from all personal liability arising under the Note and Mortgage.

As part of the purchase price of the above described property the Buyers have agreed to assume and pay the indebtedness evidenced by the Note and to be bound by the obligations of the Mortgage as amended by this Agreement.

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Contemporaneously with the execution of this Agreement the Sellers have conveyed to the Buyers all right, title and interest in the above described property.

Which Mortgage was duly recorded/filled on _____, 19 87, in the office of the _____ in and for _____, as Document Number _____.

Permanent Tax No. 07-35-408 008
 Property address: 1055 Tennessee Lane, Elk Grove Village, IL.

Lot 8 in Block 70 in Winston Grove Section 22 South, being a subdivision in parts of Section 35 and 36, Township 41 North, Range 10, East of the third principal meridian in Cook County, Illinois, according to the plat thereof recorded in the Recorder's office of Cook County, Illinois March 30, 1977 as document number 23869152, all in Cook County, Illinois.

The Note is secured by a first mortgage (the "Mortgage") executed by the Sellers dated the 6th day of March, 19 87, on certain real property located in Cook County, Illinois _____ as follows:

JUN 08 1989

RECEIVED

The Lender is the holder of a promissory note (the "Note"), executed by Gregory J. and Frances M. Befera dated the 6th day of March, 19 87, in the original principal amount of Eighty Five Thousand Four Hundred and no/00 (\$ 85,400.00).

RECITALS

This Assumption Agreement (the "Agreement") is made this 27th day of _____, 19 87, by and between Brian J. and Carolyn E. Ebert (the "Buyers") and Meritor Savings (the "Lender").

ASSUMPTION AGREEMENT
 WITH RELEASE OF LIABILITY

89351824

UNOFFICIAL COPY

This instrument was drafted by: KNUTSON MORTGAGE CORPORATION

(2)

4 2 8 1 5 8 7 8

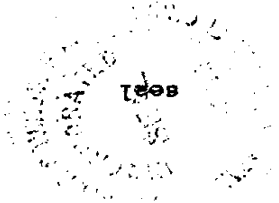
My Commission Expires: November 5, 1990

Notary Public: Mary K. Sumner

On this 5th day of July, 1989, before me, a Notary Public in and for said County and State, personally appeared Mary K. Sumner and N.T. Ritch III to me personally known, who being by me duly sworn did say that he/she is the Vice President and the Vice President of the corporation named in the foregoing instrument, and that the seal affixed to said instrument is the corporate seal of said corporation, and that the instrument was signed and sealed in behalf of its corporation by authority of the Board of Directors, and the said Vice President and Vice President acknowledged said instrument to be the free act and deed of said corporation.

STATE OF Florida)
COUNTY OF Polk)
SS

By Mary K. Sumner (Mary K. Sumner) Its Vice President
By N.T. Ritch III (N.T. Ritch III) Its Vice President
Merritt Savings, F.A.
PO Box 193
Winter Haven, FL 33882-0193



"OFFICIAL SEAL"
PAUL FOSCHT, Notary Public
Cook County, State of Illinois
My Commission Expires 8/17/91

My Commission Expires:

Notary Public: Mary K. Sumner

On this 17th day of June, 1989, before me a Notary Public within and for said County and State, personally appeared Brian J. Ebert and Carolynn E. Ebert to me known to be the person(s) described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.

STATE OF ILLINOIS)
COUNTY OF COOK)
SS

Buyer: Brian J. Ebert
Buyer: Carolynn E. Ebert

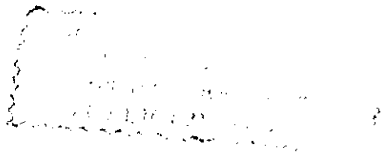
In witness whereof, Buyers have executed this Agreement.

8935182A
89-35182A

DEPT-01
\$12.25
T#1111 TRAN 4952 08/01/89 12:49:00
#6881 # 2 99-351824
COOK COUNTY RECORDER

UNOFFICIAL COPY

Property of Cook County Clerk's Office



RETURN TO:
PAUL FOSCO
380 W. KENNESAW
MNT PROSPER, IL 60056