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

Instrument was prepared by:

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#3761-385840

FHA ASSUMPTION AGREEMENT Release of Lisbility

This Agreement is entered into as of the 20th day of June, 1989
by and among Paul T. Idzik & Ann M. Idzik , 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
February 23, 1987 in the original principal amount of \$ 87,200.00
with interest accruing at 9.0 percent, and repayable in consecutive monthly
installments beginning on April 1, 1987 with the final payment of all
unpaid principe and interest due on March 1, 2017;
WHEREAS, the rerayment of the Note is secured by a Mortgage ("Mortgage")
from the Original Borriwer to Draper & Kramer, Incorporated dated
February 23, 1987 and Filed for record as 87114659 . County
of Cook . State of 111inois and now assigned to
on the following described property: 284 W. Hamilton Drive
P.I.# 02-10-406-032-1105 Palatine, IL 60067
As well as other Property described in the Mousage (hereinalter referred to
as "Property"); +8467 \$ E #-89-374 COOK COUNTY RECORDER
WHEREAS, Original Borrower wishes to sell the Property to New Borrower.
WHEREAS, New Borrower desires to assume all the colligations of Old
Borrower under the Note and Mortgage as a portion of the consideration for the
sale of the property. 89376858
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 Markey and annual an about New Portugues on the IlDourse will

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

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Committee to be well as it is

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- 2. New Borrower assumes all liability for and agrees to pay the remaining principal balance on the Note, namely \$ 85,770.55, 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 3. 500.00 is remitted to D&K.
- 5. In a 2 other respects, all other terms of the Note and Mortgage shall remain in full force and affect.

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

ORIGINAL BORROVER

Witness Paul T. Idzik

Witness Ann M. Idzik

Given minder my wind and Notarial

Seal this 22 day of Auri Notary Public

New Borrower

Notary Public

OFFICIAL SEAL
SIDNEY EDELSTEIN
NOTARY PUBLIC STATE OF ALMOND
COMMISSION EXP FEB. 5.1991
Given under my hand and Note ial Seal this

Jehn Childen

Porna Hoffman

Notary Public

DRAFER AND KRAMER, INCORPORATED

Richard Van Horn

Given under my hand and Notarial Scal this 1/4 day of

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Margaret / Cy Trus

Margaret M. O'Brien

My Commission Expires Aug. 12, 1989



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