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Prepared by:

Dolly Earls
Dolly Earls

Third Party Originated Loans
ARMS/Release or No Release

90569685

ASSUMPTION AGREEMENT

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THIS AGREEMENT is made and entered into as of the _____ day of _____, 19____, by and between Citicorp Mortgage, Inc. (hereinafter referred to as "CMI"), _____ Michael B. Horan, Laura J. Jungen & Lynn Jungen ("Borrowers"), and _____ Lynn Jungen ("Assuming Party").

WITNESSETH

WHEREAS, the Borrowers are the obligors on a real estate (or personal property) secured loan made on _____ August 18 _____, 1981 and identified as Account Number _____ 417634 _____;

WHEREAS, in consideration of the loan the Borrowers executed a Promissory Note secured by a Security Instrument (Mortgage/Deed of Trust/Financing Statement) recorded in Book _____, Page _____ of the official records of _____ Cook _____ County, State of _____ Illinois _____, and other documents (collectively, the "Loan Documents");

WHEREAS, the Assuming Party desires to purchase from the Borrowers the property that secures the Borrowers' Promissory Note, and desires to assume all rights and obligations contained in the Loan Documents;

WHEREAS, CMI is either the current owner of the loan or has authority to process this assumption on behalf of a third party Investor (and references herein to CMI are deemed to include the Investor, as appropriate);

AND WHEREAS, CMI desires to allow this purchase and assumption subject to the terms and conditions specified herein.

NOW THEREFORE, in consideration of the premises and the mutual covenants, promises and agreements hereinto contained CMI, Borrowers and Assuming Party (the "Parties") hereto agree as follows:

1. Loan Assumption

- 1.1 The Assuming Party shall assume the rights, obligations and covenants contained in the Loan Documents, subject to the terms of this ASSUMPTION AGREEMENT.
- 1.2 The Assuming Party shall pay CMI an Assumption Fee of _____ Two Hundred Fifty 13/100 _____ Dollars (\$ _____ 250.13 _____).
- 1.3 The Borrowers shall be released from any liability under the Loan Documents.

2. Modification of Promissory Note

- 2.1 The unpaid balance owing as of the date of this assumption is _____ Twenty-Five Thousand Thirteen 45/100 _____ Dollars (\$ _____ 25,013.45 _____).
- 2.2 The unpaid balance will bear interest at the rate of _____ Eight and One-Half _____ percent (_____ 8.50 _____ %) per annum from the date of this assumption until the next interest rate adjustment or conversion (if any) provided for in the Loan Documents.
- 2.3 The maximum interest rate that can be charged during the term of this loan is _____ 18.00 _____ % per annum. This maximum rate can be changed if there are subsequent assumptions of this loan and the borrowers are released from liability.

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2.4 Until the next interest rate adjustment or conversion (if any), the Assuming Party will pay the principal and interest in monthly installments of Two Hundred Seventeen 42/100 Dollars (\$ 217.42), plus any required escrow payments, on the First day of each month beginning on December 1, 1990. The next interest adjustment will be in 34 months. Any outstanding indebtedness, if not sooner paid, shall be due and payable on September 1, 2010. All installments shall be payable at Citicorp Mortgage, Inc., P. O. Box 66922, St. Louis, MO 63166-6922 or such other place designated by the holder of the Promissory Note.

3. Security Interest

3.1 Nothing in this ASSUMPTION AGREEMENT shall be understood or construed to be a satisfaction or release, in whole or in part, of CMI's or Investor's security interest in the property identified in the Security Instrument.

4. Miscellaneous

4.1 Except as modified by this ASSUMPTION AGREEMENT, all other terms and conditions of the Loan Documents, which are hereby assumed by the Assuming Party, shall remain in full force and effect.

4.2 This assumption shall not be deemed to be a waiver of CMI's or Investor's rights to prohibit or restrict future assumptions of the loan that is the subject of this ASSUMPTION AGREEMENT. Any future assumptions shall be subject to CMI's or Investor's rights under the Loan Documents, CMI's or Investor's credit policies, and any state or federal laws and regulations that govern such assumptions.

4.3 References herein to Citicorp Mortgage, Inc. ("CMI") are deemed to include Citicorp Homeowners, Inc. ("CHI"), as appropriate. CHI changed its corporate and legal name to CMI.

IN WITNESS WHEREOF, the Parties have executed this ASSUMPTION AGREEMENT as of the day and year first written above.

CITICORP MORTGAGE, INC. Attorney in Fact For
Citibank, FSB, f/k/a Citicorp Savings of Illinois
5/4/90 90-207235

BY:

Marsha A. Kovacs

Marsha A. Kovacs, Assistant-Secretary
Representative of CMI

BORROWERS

Michael B. Horan
Michael B. Horan

Laura J. Jung
Laura J. Jung

ASSUMING PARTY

Lynn Jung
Lynn Jung

Prepared by:

Dolly Earls
Dolly Earls

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60430

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STATE OF MISSOURI)
) SS
COUNTY OF ST. LOUIS)

On this 5th day of November, 1990, before me, a Notary Public in and for said State, personally appeared Marsha A. Kovacs, known to me to be an Assistant-Secretary of Citicorp Mortgage, Inc., the corporation that executed the within instrument as Attorney-In-Fact for Citibank, FSB, f/k/a Citicorp Savings of Illinois

and also known to me to be the person who executed said instrument on behalf of said Citicorp Mortgage, Inc. and acknowledged to me that said Citicorp Mortgage, Inc. executed the within instrument on behalf of said principal.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

(SEAL)

Florence T Earls
Notary Public Florence T. Earls

My Commission Expires:

FLORENCE T. EARLS, NOTARY PUBLIC
ST. LOUIS COUNTY, STATE OF MISSOURI
MY COMMISSION EXPIRES 8/23/92

(Individual)

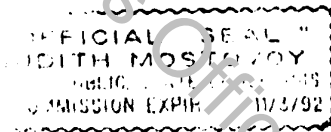
STATE OF Illinois)
) SS
COUNTY OF Cook)

On November 17, 1990 before me, the undersigned, a Notary Public in and for said State, personally appeared Michael B. Horan, Laura J. Jungen & Lynn Jungen known to me to be the persons whose names are they subscribed to the within instrument and acknowledged that they executed the same.

WITNESS my hand and official seal.

Signature

Judith Mostovoy



(Individual)

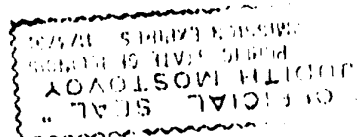
STATE OF Illinois)
) SS
COUNTY OF Cook)

On November 17, 1990 before me, the undersigned, a Notary Public in and for said State, personally appeared Lynn Jungen known to me to be the person whose name is subscribed to the within instrument and acknowledged that she executed the same.

WITNESS my hand and official seal.

Signature

Judith Mostovoy



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