

# UNOFFICIAL COPY

Mail to: →



P.O. Box 9481, Department 0053  
Gaithersburg, Maryland 20898-9481

90107267

TO BE RECORDED

## ASSUMPTION AGREEMENT WITH RELEASE OF LIABILITY

THIS AGREEMENT, made this 5th day of FEBRUARY, 19 90, by and among  
RUSSELL L. AYERSMAN AND CAROL A. HUGHES ("Seller"),  
RUSSELL L. AYERSMAN ("Purchaser"),  
and Standard Federal Savings Bank, formerly known as Standard Federal Savings and Loan Association  
("Lender").

### WITNESSETH

WHEREAS, Purchaser(s) has purchased from the Seller(s) real property located at  
1408 HIRSCH BLVD, CALUMET CITY, NC 60409 as set forth in the security  
instrument ("Security Instrument") dated JUNE 22, 1987, which was recorded among the  
land records of COOK County, State of NORTH CAROLINA

WHEREAS, on JUNE 22, 1987, a note ("Note") covered by the  
security instrument was executed by the "Sellers" in the original amount of \$ 54,391.00, payable in  
monthly installments of principal and interest in the amount of \$ 457.35 each, commencing on  
the first day of MARCH, 19 90, and continuing monthly thereafter until the first day of  
JULY, 2017 when the principal and interest are fully paid. The outstanding  
balance of the Note as of the date hereof is \$ 53,455.19; and

WHEREAS, Purchaser desires to assume and to agree to pay the indebtedness and to perform  
all of the terms and conditions of the said note and security instrument.

NOW, THEREFORE, in consideration of one and more dollars (\$1.00+) and other good and  
valuable consideration, the receipt and sufficiency of which is hereby mutually acknowledged, the parties agree  
as follows:

1. Purchaser assumes and agrees to pay the indebtedness evidenced by the said Note according to the terms of the Note and agrees to keep and to perform all of the covenants and conditions of the security instrument according to the provisions thereof and agree to be bound thereby with the same force and effect as though the Purchaser had been the original maker of the Note and security instrument.
2. Seller and Purchaser severally represent, warrant, and agree they have no offsets or defenses of any kind against enforcement of the said Note and security instrument which shall remain and continue in full force and effect hereby approved, ratified, and confirmed.
3. Lender understands and agrees that by its execution of this Agreement, the Seller is no longer personally liable to pay the indebtedness evidenced by the said Note and is released from liability.
4. The liability of those signing this Agreement as Purchaser shall be joint and several.
5. The word "Note" as used in this Agreement shall be construed to mean the note, bond, or any other written instrument which evidences the indebtedness referred to herein. The words "Security Instrument" as used in the Agreement shall be construed to mean the mortgage, deed of trust, or other written instrument which secured the indebtedness referred to herein.
6. Whenever appropriate, the singular number shall include the plural and the plural the singular.

IN WITNESS WHEREOF, intending to be legally bound, the parties have executed this Agreement the day and year first above written.

Russell L. Ayersman  
Seller: RUSSELL L. AYERSMAN  
Carol A. Hughes  
Seller: CAROL A. HUGHES

Russell L. Ayersman  
Purchaser: RUSSELL L. AYERSMAN

DEPT-01 #13.25  
Purchaser: T#3333 TRAM 0870 03/09/90 10:45:00  
#0398 \* \* -90-107267  
COOK COUNTY RECORDER

ATTEST:  
Debra Stancliff  
Its: DEBRA STANCLIFF

STANDARD FEDERAL SAVINGS BANK,  
formerly known as  
Standard Federal Savings and Loan Association  
By: AL. MILES  
Its: ALAN MILES-VICE PRESIDENT

NOTARY BLOCK ON FOLLOWING PAGE

First American Title Company CF33470 10/12

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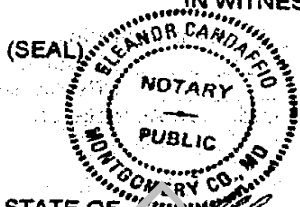
1325

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STATE OF MARYLAND )  
 ) ss:  
COUNTY OF FREDERICK )

On this 5 day of FEBRUARY, 19 90, before me, the undersigned officer, personally appeared ALAN MILLES-VICE PRESIDENT (lender) known to me (or satisfactorily proven) to be the person(s) whose name(s) is/are subscribed to within the instrument and acknowledged that he/she/they executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

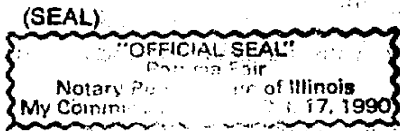


*Eleanor Candaffio*  
Notary Public ELEANOR CANDAFFIO  
MONTGOMERY COUNTY  
My Commission Expires: \_\_\_\_\_

STATE OF Illinois )  
 ) ss:  
COUNTY OF Cook )

On this 27<sup>th</sup> day of February, 19 90, before me, the undersigned officer, personally appeared Russell R. Gurnea (Borrowers) and Carol A. Smith (Sellers), known to me (or satisfactorily proven) to be the person(s) whose name(s) is/are subscribed to within the instrument and acknowledged that he/she/they executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



*Patricia J. ...*  
Notary Public  
My Commission Expires: 10-17-90

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The North 15 feet of Lot 32, and the 16 foot vacated alley lying between Lot 32 and Lots 33 to 36 inclusive, and the South 16 feet of Lots 33 to 36 inclusive, in Block No. 4 in Country Club Addition, being a subdivision of that part of the East 1/2 of the Southeast 1/4 of Section 19, Township 36 North, Range 15, East of the Third Principal Meridian, lying East and North of the Little Calumet River, also of the North 7 acres of the West 310.4 feet of the Southwest 1/4 of Section 20, Township 36 North, Range 15, East of the Third Principal Meridian, in Cook County, IL

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Pin# 30-20-300-054

Property Address: 1408 Hirsch Blvd., Calumet City, IL 60409