

# UNOFFICIAL COPY



RETURN TO:  
Midland Mortgage Co.  
3232 West Reno  
Oklahoma City, OK 73107

## ASSUMPTION AGREEMENT

(With Release)

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THIS AGREEMENT is made and entered into this 20th day of April, 1990 by and between STANLEY K. GURAK and DANUTA GURAK, husband and wife (hereinafter referred to as the "Purchaser"), and MIDFIRST SAVINGS AND LOAN ASSOCIATION (hereinafter referred to as the "Lender").

### WITNESSETH:

WHEREAS, Lender is the holder of valid and subsisting promissory note secured by mortgage, deed of trust or security deed (such note and security instrument being hereinafter collectively referred to as the "Mortgage") filed for record with the office of the Cook County Recorder on the 14th day of September, 1987 recorded in Document No. 87501648 and covering the following described real property and all improvements thereon, located in Cook County, State of Illinois, to-wit:

See Exhibit "A" attached hereto and made a part of this instrument.

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and

WHEREAS, Purchaser has contracted for or will purchase the real property encumbered by the Mortgage above-described subject to the assumption of such Mortgage by the Purchaser and the consent of Lender to such transfer of ownership as required under the terms of the Mortgage; and

WHEREAS, subject to the terms and provisions of this Agreement, Lender is willing to consent to such transfer.

NOW, THEREFORE, in consideration of the covenants and agreements herein contained, the parties do hereby covenant and agree as follows:

1. Purchaser hereby assumes and agrees to pay the indebtedness and obligations under the Mortgage and further agrees to abide and fulfill the terms, conditions and promises contained in the Mortgage as fully and completely as if Purchaser was a signatory to the Mortgage at the time of its execution and delivery.

2. Lender consents to the transfer of the real property encumbered by the Mortgage to Purchaser provided that by such consent Lender does not waive any right to strict enforcement of the terms and conditions of the Mortgage, including without limitation, those provisions prohibiting sale, conveyance or transfer of the property encumbered by the Mortgage and nothing herein contained shall be deemed a consent or approval by the Lender to any subsequent conveyance, transfer or sale of the property encumbered by the Mortgage, whether by Purchaser or others.

3. Lender agrees that LOUIS P. MACINO and MARGARET A. KANE, now known as MARGARET A. MACINO, to the extent obligated, is hereby released from any further liability under the Mortgage effective upon the consummation of the sale to Purchaser of the real property encumbered by the Mortgage and the execution and delivery of this Agreement as herein provided, but under no other conditions.

4. This Agreement shall not be effective until executed by all parties hereto with a fully executed original or counterpart received by the Lender.

5. This Agreement shall be binding upon the parties hereto, their respective successors, representatives, nominees and assigns.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year hereinabove written.

WITNESSES:

"PURCHASER"

\_\_\_\_\_

Stanley K. Gurak  
STANLEY K. GURAK

\_\_\_\_\_

Danuta Gurak  
DANUTA GURAK

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EXHIBIT "A"

9 1 2 2 1 6

PARCEL 1: UNIT 4304 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN NANTUCKET COVE CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 22957844, AS AMENDED, IN PART OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 26, AND THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENTS FOR INGRESS AND EGRESS APPURTENANT TO AND FOR THE USE AND BENEFIT OF PARCEL 1 AS SET FORTH AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 22957843 AND AS CREATED BY DEED DOCUMENT NO. 23843291, IN COOK COUNTY, ILLINOIS.

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WITNESSES:

"SELLER"

Louis P. Macino  
LOUIS P. MACINO

Margaret A. Kane  
MARGARET A. KANE ALSO KNOWN AS MARGARET A. MACINO

WITNESSES:

"LENDER"

MIDFIRST SAVINGS AND LOAN ASSOCIATION

By: Sherry E. Ray  
SHERRY E. RAY, VICE-PRESIDENT

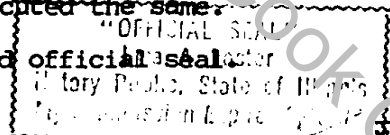
Attest: Wanda Welch  
WANDA WELCH, ASSISTANT Secretary  
(S E A L)

### ACKNOWLEDGEMENT

STATE OF Illinois  
COUNTY OF Madison

On 4/27/90 before me, the undersigned, a notary public in and for said county and state, personally appeared Stanley K. Gurak + Doris E. Gurak personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged that said person(s) executed the same.

WITNESS my hand and official seal.



Phyllis Myers  
Notary Public

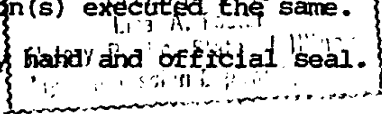
My Commission Expires: \_\_\_\_\_

### ACKNOWLEDGEMENT

STATE OF Illinois  
COUNTY OF Madison

On 4/27/90, before me, the undersigned, a notary public in and for said county and state, personally appeared Louis P. Macino + Margaret A. Kane personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged that said person(s) executed the same.

WITNESS my hand and official seal.



Phyllis Myers  
Notary Public

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My Commission Expires: \_\_\_\_\_

### CORPORATION ACKNOWLEDGEMENT - THIRD PARTY

STATE OF OKLAHOMA  
COUNTY OF OKLAHOMA

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this 20th day of April, 1990, personally appeared Sherry E. Ray, Vice President of MidFirst Savings and Loan Association, and acknowledged to me that she executed the same as her free and voluntary act and deed and as the free and voluntary act and deed of the MidFirst Savings and Loan Association, for the uses and purposes therein set forth.

WITNESS my hand and official seal.

Phyllis Myers  
Notary Public PHYLLIS MYERS

My Commission Expires: May 26, 1991

14.25

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