

90204794  
**UNOFFICIAL COPY**

Prepared by:

*Dolly Earls*  
Dolly Earls

Third Party Originated Loans  
Fixed/Release or No Release

**ASSUMPTION AGREEMENT**

**\$16.00**

THIS AGREEMENT is made and entered into as of the 5th day of March, 1990, by and between Continental Bank, N.A. Custodian for City of Chicago Plan I  
Joan C. Clonan ("Borrowers"), and  
Edward J. Frischholz ("Assuming Party").

**WITNESSETH**

WHEREAS, the Borrowers are the obligors on a real estate (or personal property) secured loan made on August 24, 1978 and identified as account Number 163790; *and mortgage recorded AUGUST 29, 1978 in instrument 21604530*

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 \_\_\_\_\_ 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 Six 08/100 Dollars (\$ 206.08).
  - 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 Thousand Six Hundred Eight 36/100 ~~XXXXXXXX~~ Dollars (\$ 20,608.36).
  - 2.2 The unpaid balance will bear interest at the rate of Seven 99/100 percent (7.990 %) per annum from the date of this assumption until paid in full.

72-00-989 (07)

90204794

MAIL TO: Citicorp Mortgage, Inc.  
Attn: Dolly Earls, M.S. 302  
P.O. Box 790002  
St. Louis, MO 63179-0002

**BOX 333**

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2.3 The Assuming Party will pay the principal and interest in Two Hundred Eleven (211) consecutive monthly installments of Two Hundred (200.00) Dollars (\$ 200.00), plus any required escrow payments, on the first day of each month beginning on March 1, 1990. Any outstanding indebtedness, if not sooner paid, shall be due and payable on September 1, 2007. 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.

Continental Bank, N.A.  
Custodian for City of Chicago Plan I

BY: G. M. Carroll

G. M. Carroll  
Vice President

BORROWERS

Joan C. Clonan

ASSUMING PARTY

Edward J. Frischholz  
Edward J. Frischholz

Prepared by:

Dolly Paris  
Dolly Paris

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STATE OF <sup>Illinois</sup> MISSOURI )  
COUNTY OF <sup>COOK</sup> ST. LOUIS ) SS

I, V. WASHINGTON, Notary Public, certify that E. V. Carroll came before me this day and acknowledged that he/she is Vice President of \_\_\_\_\_ a corporation, and that, by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its \_\_\_\_\_ sealed with its corporate seal and attested by himself/herself as its \_\_\_\_\_ Sworn to before me this 17<sup>th</sup> day of APRIL, 1990.

V. Washington  
Notary Public

My Commission Expires: 9-20-92



(Individual)

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) SS

On \_\_\_\_\_ before me, the undersigned, a Notary Public in and for said State, personally appeared Joan C. Clonan known to me to be the person whose name \_\_\_\_\_ subscribed to the within instrument and acknowledged that \_\_\_\_\_ executed the same.

WITNESS my hand and official seal.

Signature \_\_\_\_\_

COOK COUNTY, ILLINOIS  
NOTARY PUBLIC

ISSUED -3 PM 2:16

90204794

(Individual)

STATE OF Illinois )  
COUNTY OF Cook ) SS

On March 22<sup>nd</sup> 1990 before me, the undersigned, a Notary Public in and for said State, personally appeared Edward J. Frischholz known to me to be the person whose name \_\_\_\_\_ subscribed to the within instrument and acknowledged that \_\_\_\_\_ executed the same.

WITNESS my hand and official seal.

Signature Edward J. Frischholz

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2.3 The Assuming Party will pay the principal and interest in Two Hundred Eleven ( 211 ) consecutive monthly installments of Two Hundred Dollars (\$ 200.00 ), plus any required escrow payments, on the 15th day of each month beginning on March 1, 19 90. ANY outstanding indebtedness, if not sooner paid, shall be due and payable on September 1, 1990. All installments shall be payable at Citicorp Mortgage, Inc., P. O. Box 69222, St. Louis, MO 63146-6922 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.

Confidential Bank, N.A.  
 One Union for City of Chicago Plan 1

By: [Signature]  
 VICE PRESIDENT

ASSUMERS  
[Signature]  
 Joan B. Bloman

ASSUMING PARTY

[Signature]  
 Edward J. Frischewitz

Prepared by:

[Signature]  
 Kelly Paris

9020479A

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

I, \_\_\_\_\_, Notary Public, certify that  
\_\_\_\_\_ came before me this  
day and acknowledged that he/she is \_\_\_\_\_  
of \_\_\_\_\_, a corporation,  
and that, by authority duly given and as the act of the  
corporation, the foregoing instrument was signed in its name by  
its \_\_\_\_\_, sealed with its  
corporate seal and attested by himself/herself as its \_\_\_\_\_  
Sworn to before me this  
\_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

Notary Public

My Commission Expires:

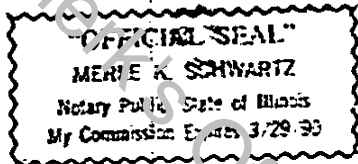
(Individual)

STATE OF Illinois )  
 ) SS  
COUNTY OF Cook )

On March 5, 1990 before me, the undersigned, a Notary  
Public in and for said State, personally appeared  
\_\_\_\_\_ known to me to be the  
person whose name \_\_\_\_\_ subscribed to the within instrument  
and acknowledged that she executed the same.

WITNESS my hand and official seal.

Signature *Merle K. Schwartz*



(Individual)

STATE OF \_\_\_\_\_ )  
 ) SS  
COUNTY OF \_\_\_\_\_ )

On \_\_\_\_\_ before me, the undersigned, a Notary  
Public in and for said State, personally appeared  
Edward S. Stischke known to me to be the  
person whose name \_\_\_\_\_ subscribed to the within instrument  
and acknowledged that \_\_\_\_\_ executed the same.

WITNESS my hand and official seal.

Signature \_\_\_\_\_

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