

AVONDALE PRIME MORTGAGE  
ASSUMPTION AGREEMENT

90299022

## With Release

WHEREAS, Avondale Federal Savings Bank, a federally chartered savings bank (hereinafter "Holder" or "Avondale") loaned Kurt H. Cone, married to Janice Cone (hereinafter "Borrowers") the sum of One Hundred Sixty Thousand and 00/100 Dollars (\$ 160,000.00), evidenced by an Avondale Prime Mortgage Note ("Note") dated November 20, 1985 and Mortgage ("Mortgage") dated November 20, 1985 and recorded as Document No. 85293952 in Cook County, Illinois; (Copies of said Note and Mortgage are attached hereto as Exhibits A and B respectively and are incorporated herein by reference.)\*\*ALONG WITH AN ASSIGNMENT OF LEASES AND RENTS DATED November 20, 1985 and recorded as document no. 85293953.

WHEREAS, said Borrowers have sold said property to the undersigned Purchasers and said Purchasers desire to assume and agree to pay said indebtedness and perform all the obligations under said Note and Mortgage, and said Borrowers desire to be released therefrom, and Avondale is willing to accept said assumption and release said original Borrowers;

THEREFORE, for and in consideration of the premises and other good and valuable considerations, the undersigned Purchasers hereby assume and agree to pay the indebtedness evidenced by said note and mortgage and perform all of the obligations provided therein, it being agreed and understood that as of this date said indebtedness is One Hundred Sixty Thousand and 00/100 Dollars (\$ 160,000.00), which shall be paid pursuant to the terms contained in the attached note.

Purchasers have read, understood and agree to be bound by the terms of said note, (Exhibit A hereto) including paragraph 1 entitled "Interest Calculation" and paragraph 2 entitled "Payment Calculation and Dates." Purchasers further acknowledge being aware of the following:

- A. Beginning DECEMBER 1, 1990, the monthly payment shall consist of both principal and interest payments pursuant to the terms contained in said Note.
- B. The entire balance due under the note is due and payable on November 19, 2015.
- C. In addition to the Principal and Interest payments due under the note, Purchaser shall pay a monthly escrow sum of one-twelfth of the annual estimated taxes, assessments, hazard insurance payments, and mortgage insurance, if applicable.

In all other respects, all terms and conditions of said note shall remain in full force and effect, and Avondale hereby releases and discharges said original Borrowers upon their personal obligation upon said indebtedness.

The Purchasers also acknowledge that they have read and understood the Avondale Prime Mortgage attached hereto as Exhibit B aforesaid, and agree to be bound by the terms, covenants, restrictions and agreements as are recited therein.

The assumption by said Purchasers is joint and several and shall bind them, their heirs, personal representatives, successors and assigns.

Whenever used herein and the context requires it, the singular number shall include the plural, the plural the singular.

IN WITNESS WHEREOF, the parties have hereunto executed this instrument, this 31st day of May, 1990.

Kurt H. Cone  
Kurt H. Cone

Borrowers

Dewey Hodges  
Dewey Hodges

Catherine J. Hodges  
Catherine J. Hodges

Purchasers  
Avondale Federal Savings Bank

BY: [Signature] Vice-President

ATTEST: [Signature] Secretary

STATE OF ILLINOIS

COUNTY OF Cook

I, the undersigned, a Notary Public in and for said county and state, do hereby certify that Kurt H. Cone, married to Janice M. Cone, personally known to me to be the same person(s) whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth. Given under my hand and official seal, this 31st day of May, 1990.

My Commission expires:  
Notary Public, State of Illinois  
My Commission Expires 9/27/91  
STATE OF ILLINOIS  
COUNTY OF Cook

[Signature]  
Notary Public

30239022

I, the undersigned, a Notary Public in and for said county and state, do hereby certify that Dewey Hodges and Catherine J. Hodges, his wife, personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth. Given under my hand and official seal, this 31st day of May, 1990.

My Commission expires:  
Notary Public, State of Illinois  
My Commission Expires 9/27/91  
STATE OF ILLINOIS  
COUNTY OF Cook

[Signature]  
Notary Public

I, the undersigned, a Notary Public in and for county and state aforesaid, do hereby certify, that Edward D. Palusz the Vice-President and Doris L. Peron the Secretary of said Corporation who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President and Secretary, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said AVONDALE FEDERAL SAVINGS BANK then and there acknowledged that said Secretary, as custodian of the Corporate seal of said corporation did affix the seal of said corporation to said instrument as said Trustee as aforesaid, for the uses and purposes therein set forth.

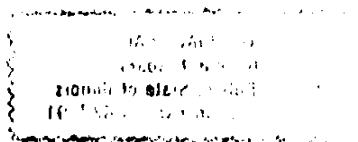
Given under my hand and notarial seal this 31st day of May, 1990.

My Commission expires:  
"OFFICIAL SEAL"  
Bonnie J. Spore  
Notary Public, State of Illinois  
My Commission Expires 4/7/91  
THIS INSTRUMENT WAS FORWARDED BY MAIL TO:  
Edward D. Palusz, Vice President  
Avondale Federal Savings Bank  
20 North Clark Street  
Chicago, Illinois 60602

[Signature]  
Notary Public

UNOFFICIAL COPY

Property of Cook County Clerk's Office



# UNOFFICIAL COPY

9029022

LOT 6B IN THE RESUBDIVISION OF LOTS 5 TO 7 IN MATTHESON HIGHLANDS UNIT NO. 1, BEING A SUBDIVISION OF THE SOUTH 1850 FEET OF THE NORTHEAST 1/4 OF SECTION 22, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTH 250 FEET OF THE EAST 475 FEET AND EXCEPT MATTHESON HIGHLANDS SUBDIVISION AS PER PLAT THEREOF RECORDED JULY 6, 1962 AS DOCUMENT 18525670), IN COOK COUNTY, ILLINOIS.

Tax No. 31-22-207-017 Vol. 179

DEPT-01 RECORDING \$14.25  
T#3333 TRAN 0308 06/22/90 12:10:00  
#3356 : C \*--90-299022  
COOK COUNTY RECORDER

90299022

"EXHIBIT A" 90-299022

14.25