

UNOFFICIAL COPY

91292365

ASSUMPTION OF LIABILITY AGREEMENT

THIS AGREEMENT, entered into this 30 day of MAY, 1990, by

Kurt E. Place and June Rizzold Place
hereinafter referred to as "Purchasers", with Midland Mortgage Corporation
after referred to as "Mortgagee",

WITNESSETH THAT:

WHEREAS, Mortgagee is the owner of that certain note executed by
Alberto Barajas and Gladys Barajas, his wife, hereinafter referred to as "Mortgagors",
dated March 12th, 1987, in the amount of \$ 69,950.00, payable to
MAGNA MORTGAGE COMPANY, and the mortgage securing said note of even date wherewith,
which mortgage was filed for record in the office of the recorder of Cook County,
State of Illinois, on _____, in Volume No. _____ Page
_____, as Document No. 87139721; and

WHEREAS, the premises described in the aforesaid mortgage have been sold and conveyed to
said Purchasers;

NOW, THEREFORE, in consideration of these premises, the sale of said mortgage property
and other good and valuable consideration, Purchasers Kurt E. Place and
June Rizzold Place, hereby jointly and severally personally assume and agree
to pay the indebtedness evidenced by the above described mortgage note and all indebtedness due
or to become due thereunder and under the terms of the said mortgage, to holder or holders
thereof, and to carry out and perform all the terms and conditions of the said mortgage and
mortgage note as therein provided.

Purchasers agree that any release of prior mortgagors and obligors shall not in any
manner affect or impair the indebtedness evidenced by the above described note, the lien of
the above described mortgage or the covenants, agreements and obligations set forth in said
mortgage and note, or affect, alter or diminish the remedies at law or in equity for recovery
on said security, whether as collateral or otherwise.

Purchasers further agree that notwithstanding any release of prior mortgagors and
obligors, Purchasers and each of them shall be liable to pay the indebtedness evidenced by
the aforesaid mortgage note and shall keep and perform all of the covenants and agreements
contained in the aforesaid mortgage.

IN WITNESS WHEREOF, Purchaser(s) have herunto set their hands and seals on the day
and year first above written.

Kurt E. Place 91292365
Kurt E. Place (SEAL)
June Rizzold Place
June Rizzold Place (SEAL)
JRP
K

WITNESSED:

[Signature]
[Signature]

DEPT-01 RECORDING 15.00
T#4444 TRAN 7422 06/18/91 10:02:00
#5379 # D # 81-292365
COOK COUNTY RECORDER

STATE OF Illinois
COUNTY OF Wabash

On this 3 day of May, 1990, before a Notary Public in and for
the said County, personally appeared the above named Kurt E. Place & June Rizzold Place
to me known to be the person (or persons) described in and who executed the foregoing
instrument and acknowledged that he (or they) executed the same as his (or their) free act
and deed.

OFFICIAL SEAL
WILLIAM T. DAVIES
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES 03.27.1994

OFFICIAL SEAL
WILLIAM T. DAVIES
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES 03.27.1994

15.00

Note: Acknowledgment of the signers shall be placed after the signatures in case of a Notary Public and a jurat
real estate involved is located. Instruments of the State where the

Property Address: 916 Meadow Lane, Streamwood, IL 60163

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28CS2510

Property of Cook County Clerk's Office

THIS IS A SUBSTITUTION IN THE SENSE OF SECTION 11-2 OF THE PUBLIC ACCOUNTS ACT, CHAPTER 41, PARAGRAPH 11-2, OF THE STATUTES OF THE STATE OF ILLINOIS, IN THE COUNTY OF COOK, ILLINOIS.

28CS2510

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MY COMMISSION EXPIRES MAY 31, 1994
NOTARY PUBLIC STATE OF ILLINOIS
OFFICIAL NAME
OFFICIAL SEAL

NOTARY PUBLIC STATE OF ILLINOIS
OFFICIAL NAME
OFFICIAL SEAL

28CS2510

