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ASSUMPTION AND CONSENT AGREEMENT

THIS ASSUMPTION AND CONSENT AGREEMENT (the "Agreement") is entered into on this 8th day of October, 1992, by and between ROLANDO DELGADO and ESTELLA DELGADO, (collectively, "Seller"), RASOOL ZAHER and FEHIMA ZAHER (collectively, "Purchaser") and FIRST BANK OF SCHAUMBURG, an Illinois banking corporation ("Lender").

RECITALS

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A. Seller is the sole beneficiary of that certain trust evidenced by Chicago Title and Trust Company Trust Agreement dated November 1, 1989 and known as Trust Number 1094033 (the "Trust").

B. Seller, pursuant to that certain Guaranty of Note and Mortgage dated December 23, 1989 (the "Seller Guaranty"), is responsible to Lender for payment of that certain Promissory Note dated December 28, 1989, in the original principal amount of One Hundred Eighty-Eight Thousand Seven Hundred Twenty and No/100ths Dollars (\$188,720.00) (the "Note") made by Chicago Title and Trust as Trustee of the Trust (the "Trustee") to Inland Mortgage Corporation ("Inland"). The Note was endorsed by Inland to the order of Lender on April 30, 1990, and the Seller Guaranty was assigned to Lender on the same date.

C. The Note is secured, in part, by the following documents: (a) that certain First Mortgage dated December 28, 1989, from the Trustee to Inland encumbering the real property (the "Property") commonly known as 1855 Edgebrook Lane, Palatine, Illinois, and legally described in Exhibit A attached hereto and made a part hereof, and recorded in the office of the Recorder of Deeds of Cook County, Illinois (the "Recorder's Office"), on February 5, 1990, as Document No. 90059725 (the "Mortgage"); (b) that certain Assignment of Leases and Rents dated December 28, 1989, from the Trustee to Inland, encumbering the Property and recorded in the Recorder's Office on February 5, 1990, as Document No. 90059726; (c) that

THIS INSTRUMENT WAS PREPARED BY, AND AFTER RECORDING RETURN TO:

William F. Little  
Holleb & Coff  
55 East Monroe  
Suite 4100  
Chicago, Illinois 6063

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certain Security Agreement (Chattel Mortgage) dated December 28, 1989, executed by Seller (the "Security Agreement"); (d) the Seller Guaranty; and (e) that certain Environmental Indemnity Agreement dated December 28, 1989 made by Seller in favor of Inland ("Seller Indemnity").

D. Pursuant to that certain Assignment dated April 30, 1990, and recorded as Document No. 90242318, the Mortgage and the Assignment of Leases and Rents were assigned to Lender by Inland, and pursuant to that certain Assignment of Guaranty of Note and Mortgage and Security Interest, the Seller Guaranty, the Security Agreement and the Seller Indemnity were assigned to Lender by Inland. The Note, the Mortgage, the Assignment of Leases and Rents, the Security Agreement, the Seller Guaranty, the Seller Indemnity and any and all other documents evidencing or securing the indebtedness referred to in the Note, and the assignment of such indebtedness to Lender, are hereinafter collectively referred to as the "Original Loan Documents".

E. All monthly principal and interest payments due under the Note have been made through and including September 30, 1992, and the unpaid principal balance presently due under the Note is One Hundred Eighty-Six Thousand One Hundred Seventy-Nine and 43/100ths Dollars (\$186,179.43) (the "Outstanding Indebtedness").

F. Pursuant to that certain Real Estate Sale Contract dated April 26, 1992, Seller has agreed to convey the Property to Purchaser subject to the Mortgage, the Assignment of Leases and Rents, the Security Agreement and the other Original Loan Documents, and subject to the indebtedness evidenced and secured thereby (the "Conveyance").

G. The Mortgage prohibits any transfer of the Property without Lender's consent, and Seller has requested that Lender agree to allow the Conveyance.

H. As a condition to Lender's consent to the Conveyance, Purchaser has executed (i) that certain Guaranty of even date herewith in favor of Lender and (ii) that certain Environmental Indemnity Agreement of even date herewith in favor of Lender.

I. Lender is willing to consent to the Conveyance subject to the terms and conditions hereof.

NOW THEREFORE, in consideration of the premises herein, and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged the parties hereto agree as follows:

1. Subject to the terms and conditions hereof, Lender hereby consents to the Conveyance and expressly waives its right, as provided in Section 43 of the Mortgage, to declare all sums secured by the Mortgage due and payable immediately upon the occurrence of

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the Conveyance; provided, however, that the waiver herein contained shall be limited solely to the Conveyance contemplated herein and shall under no circumstances be deemed a waiver of any right or remedy to which Lender may be entitled under the Loan Documents, including but not limited to any right or remedy provided for in Section 43 of the Mortgage, other than as expressly consented to by Lender in writing.

2. Purchaser, by execution hereof, expressly assumes jointly and severally any and all of the obligations of the Trustee and Seller created by the Original Loan Documents and accepts title to the Property subject to the lien created by the Mortgage and the other Original Loan Documents as security for the Note.

3. Purchaser covenants and agrees to pay to Lender an assumption fee equal to two percent (2%) of the Outstanding Indebtedness immediately upon execution and delivery of this Agreement.

4. Seller hereby acknowledges that the assumption by Purchaser of the Seller's obligations under the Original Loan Documents shall in no event be deemed to release Seller from any of its obligations under the Seller Guaranty. Seller further acknowledges and agrees that Seller shall remain a guarantor of the Note and upon the occurrence of a default or an event of a default, Lender shall be entitled to resort to Seller for the full satisfaction of the obligations evidenced and secured by the Note and the Original Loan Documents, regardless of whether Lender shall have resorted to any property securing such obligations and regardless of whether Lender has proceeded against Purchaser or any other obligors primarily or secondarily obligated with respect to such obligations.

5. Seller further hereby expressly reaffirms in favor of, and remakes to, Lender each and every covenant and agreement set forth in the Seller Guaranty and the Seller Indemnity.

6. This Agreement shall be construed and interpreted in accordance with, and governed by, the internal laws of the State of Illinois (without giving effect to Illinois choice of law principles).

7. This Agreement may be executed in one or more counterparts, each of which shall constitute an original, and all of which together shall constitute one and the same instrument.

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

**PURCHASER:**

Rasool Zaher  
RASOOL ZAHER

Fehima Zaher  
FEHIMA ZAHER

**SELLER:**

Rolando Delgado  
ROLANDO DELGADO

Estela Delgado  
ESTELLA DELGADO

**LENDER:**

FIRST BANK OF SCHAUMBURG

By: Peter M. [Signature]

Its: Asst. VP

Attest: [Signature]

Its: Vice Pres.

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## EXHIBIT A

### Parcel 1:

Lot 12 in Edgebrook, a Planned Unit Development of part of the East 1/2 of the Southwest 1/4 of Section 1, Township 42 North, Range 10 East of the Third Principal Meridian, according to the Plat thereof recorded May 9, 1978 as document 24432337, amended by Certificate of Correction recorded May 23, 1985 as document 55233686, all in Cook County, Illinois.

### Parcel 2:

Easement for the benefit of Parcel 1 for ingress and egress as set forth in Declaration of Covenants, Conditions, Easements, and Restrictions for Edgebrook Homeowners Association of Palatine recorded June 11, 1980 as document 25483605, as amended by Supplement to Declaration of Covenants, Conditions, Easements and Restrictions for Edgebrook Homeowners Association of Palatine as document 85-042404.

PIN: 02-01-302-035

Common Property Address: 1855 Edgebrook, Palatine, Illinois

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