UNOFFICIAL COMPAND JOHNSON PREPARED BY:



92188984

WHEN RECORDED MAIL TO: HOME SAVINGS OF AMERICA P.O. BOX 7075 PASADENA, CALIFORNIA 91109-7075

ALL NOTICES TO LENDER SHALL BE MAILED OR DELIVERED TO THE ABOVE ADDRESS.

LOAN NO. 823604

Assumption Agreement

THIS AGREEMENT CONSISTS OF THREE PAGES. REVIEW ALL PROVISIONS OF THIS AGREEMENT BEFORE SIGNING

This Assumption Agreement (the "Agreement") is made and entered into on

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MANACE H. CASUN AND DUNNA J. CASON, HUSBAND AND HIFE

DEPT-11 RECORD.T MATICAT 1 BRAN 58824 03/23/92 12:52:00 47082 4 G #-92-188984

COOK COUNTY RECORDER

("Borrower").

52183984

and Home Savings of Air erica, F.A., whose mailing address is P.O. Box 7075, Pasadene, California 91109-7075 ("Lender"), with reference to the following revis:

A. There is presently with to Lender an indebtedness evidenced by a certain promissory note or notes identified in Schedule A, attached hereto ar d'incorporated herein by this reference (collectively, the "Note"), which Note was made payable in favor of Lander in the original principal amount(s) set forth in Schedule A of this Agreement.

B. The Note is secured by the mortgage or mortgages identified in Schedule B, attached hereto and incorporated herein by this reference (collectively, the "Mortgage"). In which Lender was named the mortgagee and which was dated and recorded as set forth in Schedule B of this Agreement

C. Borrower dusines to assume the obligations represented in the Note and the Mortgage. As a condition to assuming such obligations, the Note requires, among other things, thir Borrower execute an assumption agreement which is acceptable to Lender. NOW. THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, Borrower and Lender agree as follows

Assumption of Obligations by Borrower Asia the Effective Date, as defined below, Borrower assumes and agrees to timely perform all of the monetary and non-monetary ob. ...tions of the maker(s) under the Note, the Mortgage and other Loan Documents, as such obligations may be modified by this Agricument

2. Status of Loan. As of the date of this Agreement: (a) he unipaid principal balance on the Note is the amount stated as the "Total Unpaid Pancipal Balance" in Schodule A of this Agreement, for all monthly payments of principal and interest on the Note due MARCH 10, 1992 on and after rie unpaid, and (c) interest on the unpaid principal balance on the Note is paid to FEBRUARY 10, 1992.

Adjustable Interest Bate Provisions, Borrower agrees that letterest rate adjustments shall be made in accordance with the forms of the Noto, and that as of the date of this Agreement and until MARCH 10, 1992 . the interest rate applicable to the Note is and shall be - EIGHT AND 745/1000 () trooseq 8.745 %) per annum. From MARCH 10, 1992 until APRIL 10, 1992 , the interest rate applicable to the Note shall be EIGHT AND 50271000 8.502 %) per annum percent (

If the Effective Date shall occur prior to MARCH 10, 1992 . Horrower acknowledges and agrees that the interest rate on the Note shall be subject to adjustment, in accordance with Societ (2/a) of the Note, so that the interest rate shall not exceed. THIRTEEN AND 745/1000 percent (13.745 %) or be less can FIVE AND ONE-HALF 5.500 %) If the Effective Data shall occur after MARCH 10, 1992 , but prior to

Borrower acknowledges and agrees that the interest into on the Note shall be subject to APRIL 10, 1992 adjustment in accordance with Section 2(a) of the Note, so that the interest rate shall not exceed. [HIRTEEN AND BOZ/1000 percent (percent (13.502 %) or be less than FIVE AND ONE HALF 5.500 "d

Assumption Fee. Borrower forthwith shall pay to Lendor the sum of U.S. \$ 527.48 *as a loan assumption ten

Continuation of Lies on Security Property. Borrower acknowledges that the property described in the Mortgage shall remain subject to the liens, charges and encumbrances of the Mortgage and any other security instrument (collectively called 😘 can Documents") given to secure the indebtedness evidenced by the Note and nothing herein contained or done pursuant hereto shalf (a) impair the substantive offects of the lions, charges and encumbrances of the Loan Documents or the priority thereof over other hans, charges or encumbrances or, except as herein otherwise expressly provided, (b) release or otherwise affect the personal hability of any party or parties whosever under or on account of the Note or the Loan Documents

6. Effective Date. The "Effective Date" shall be either the date the deed evidencing the sale or transfer of the property described to the Mortgage is recorded, or the date the sale or transfer of the property is closed by an attorney, escrow againt or sumfar closing agent, whichever first occurs, and Borrower acknowledges that the recording of the deed and the closing of the sale are outside the control of Lendor. If either such event shall have occurred prior to the date of this Agreement, then the Effective Date shall be the date of this Agreement. If the Effective Date does not occur prior to APRIL 10, 1992 . this Agreement shall expire and have no further force and effect

Release of Previous Obligor. As of the Effective Date, London (a) releases RICHARD F. FRALEY AND BETTY S. FRALEY

from any and all personal liability under the Note and Loan Documents, and (b) waives its right to accelerate the entire unpaid balance of the Note by reason of the transfer to Borrower of the real property described in the Mortgage, but such waiver shall not be defined to be a waiver or consent with regard to any future sales, transfers, conveyances or other transactions involving title or possession of such real property or any part thereof.

Status of Note and Mortgage. The provisions of the Note, Mortgage and other Loan Documents shall remain in full force and effect and shall remain unchanged, except as provided by this Agreement.

- Of Governor J. Law. The Agreement is a race parsition by any stall be most on the active the laws of the United States of America and their flesh in regulations for federal savings and to an associations. It any paragraph, clause or provision of the Agreement is construed or interpreted by a court of competent jurisdiction to be void, invalid or unenforceable, such decision shall affect only those paragraphs, clauses or provisions so construed or interpreted and shall not affect the remaining paragraphs, clauses and provisions of this Agreement.
- 10 Entire Agreement. This Agreement contains the entire agreement of Borrower and Lender with respect to the subject matter hereof and supersedes any prior written or oral agreements among them concerning the subject matter hereof. There are no representations, agreements, arrangements or understandings, oral or written, between and among Borrower and Lender, relating to the subject matter hereof, which are not fully described herein.
- 1) Miscettaneous. In this Agreement, the singular includes the plural and the plural includes the singular. If this Agreement is executed by more than one person, firm or corporation as Borrower, the obligations of each such person, firm or corporation hereunder shall be joint and several. The pleading of any statutes of limitation as defense to any and all obligations and demands secured by or mentioned in the Mortgage is hereby waived by Borrower to the fullest extent permissible by law. Further, Borrower waives any defenses or offsets to cender's enforcement of the Mortgage and Note which could have been raised by the previous obligor(s) under the Mortgage and Note in an enforcement action by Lender. This Agreement applies to, inures to the benefit of, and binds Borrower and Lender and their respective heirs, fegatees, devisees, administrators, executors, successors and assigns

IN WITNESS WHEREOF, Borrower and Lender have executed this Agreement effective as of the day and year first above written.

REVIEW ALL PROVISION	S OF THIS AGREE	MENT BEFO	RE SIGNING. TH	IS AGREEMEN	T CONSISTS OF	THREE PAGES.
HOME SAVINGS OF AMER	RICA, F.A.	GAN NO.	823604 M 04	/	32 05 109 001	0000
J. S	EJ .			ACE H. CASO		
By Olmmy C.	- Lugar		DON	INA J. CASUN	1 Cela	071
LANNY L. GUYMON. /I	CE PRESIDENT	Tist.				and the second different and the second seco
		Titl		and the second s		angung a through a court and anguna terror to a second of the file.
STATE OF ILLINOIS COUNTY OF COUNTY CORTILY INST	dersion	ss.	. в Notary	Public in and for	r said county and	state, do hereby
MANACE H. CASON	AND DENNA J. C	ASON, HUSE	BAND AND WIFE	•		
personally known to me the appeared before me this tree an Given under my han	day in person, and displantary act for i	actiniwledge the was and his 1975	od that ZZZ	عبوه signed an set forth.		
COUNTY OF	Anna Charles	} ss.				
1. The un	dersigna	L, the under	aigned, a Notar,∈F	Public in and for t	he County and St	ute aforesuid, do
hereby certify that	LANNY L.	GUYMON				
personally known to me to t me to be the same person	4 7 7,17 1	RESIDENT scribed to the			RICA, F.A., and per before me this di	•
severally acknowledged the corporate sent of said corporate.		PRESIDENT			he said instrument ard of Directors of	
as his/her free and volunt						
Jorth. Given under my han	i and o∰cial seal, t	nis/92%	- day of	Karce	19 ا	92
	%	424	-95 (lara	okn	dor
		•	ssion expires:	/	Dic	Notary Public
	Con:	sent of J	unior Lienh	olders		
The undersigned juri acknowledges that all of its subordinate, subject and in	crights, tillo, interes	t and priority i				
	Signatur o	• • • • •		S	iignature	
	Bignature			s	Bignature	
STATE OF ILLINOIS) 88.				
COUNTY OF		,	, a Notary	Public in and for	r said county and	state do hereby
curtify that						
personally known to me to be before me this day in personal	ion, and acknowledg	jed that	algnec	d and delivered t	the foregoing instr the said instrume	• •
Iceo and Given under my han	voluntery act for the d and official seal, tl		ne niorant sosoqı day of	A IOHN	, 19	•

UNOFFICHAL COPY

823604

Date of Note	Loan Number	Original Principal Amount	Unpaid Principal Balance	Current Monthly Payment of Principal and Interest	Current Monthly Payment of Impounds or Escrows
10/06/87	000823604	57,600.00	56,111.61	494.66	
11/09/89	1141190	14,600.00	14,220.12	125.36	
	0				
	POPA				

Total Unpaid Principal Balance:	\$ (0,201.73
Total Monthly Payment: \$	620.72

(Principal & Interest Unly)

SCHEDULE B

Deed of Trust or Mortgage According Information

Date of Document	Recordation Date	Records of COOK
10/06/87	10/06/87	INSTR NO: LR3657544 EXECUTED BY: RICHARD F. FRALEY & BETTY S. FRALEY
11/09/89	11/20/89	INSTR NO: LR3841523 EXECUTED BY: RICHARD F. FRALEY & BELLY G. FRALEY

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HROWER'S INITIAL

32-05-109-001 1255 W 183rd St Horrawood Il 60430

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Property of Cook County Clerk's Office esta Best ?