

93592432

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

COOK COUNTY, ILLINOIS FILED FOR RECORD

93592432

93 JUL 29 AM 11:41

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

LOAN NO. 909610

338

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 JULY 16, 1993

by and between CHICAGO TITLE AND TRUST COMPANY AS TRUSTEE UNDER TRUST DATED MAY 28, 1993 AND KNOWN AS TRUST #109716

("Borrower"),

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

A. There is presently owing to Lender an indebtedness evidenced by a certain promissory note or notes identified in Schedule A, attached hereto and incorporated herein by this reference (collectively, the "Note"), which Note was made payable in favor of Lender 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 desires to assume the obligations represented in the Note and the Mortgage. As a condition to assuming such obligations, the Note requires, among other things, that 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:

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

2. Status of Loan. As of the date of this Agreement: (a) the unpaid principal balance on the Note is the amount stated as the "Total Unpaid Principal Balance" in Schedule A of this Agreement; (b) all monthly payments of principal and interest on the Note due on and after JULY 15, 1993 are unpaid; and (c) interest on the unpaid principal balance on the Note is paid to JUNE 15, 1993.

3. Adjustable Interest Rate Provisions. Borrower agrees that future interest rate adjustments shall be made in accordance with the terms of the Note, and that as of the date of this Agreement and until JULY 15, 1993, the interest rate applicable to the Note is and shall be SIX AND 421/1000 percent ( 6.421 %) per annum. From JULY 15, 1993 until AUGUST 15, 1993, the interest rate applicable to the Note shall be SIX AND 353/1000 percent ( 6.353 %) per annum.

If the Effective Date shall occur prior to JULY 15, 1993, Borrower acknowledges and agrees that the interest rate on the Note shall be subject to adjustment, in accordance with Section 2(a) of the Note, so that the interest rate shall not exceed ELEVEN AND 421/1000 percent ( 11.421 %) or be less than ONE AND 421/1000 percent ( 1.421 %). If the Effective Date shall occur after JULY 15, 1993, but prior to AUGUST 15, 1993, Borrower acknowledges and agrees that the interest rate on the Note shall be subject to adjustment, in accordance with Section 2(a) of the Note, so that the interest rate shall not exceed ELEVEN AND 353/1000 percent ( 11.353 %) or be less than ONE AND 353/1000 percent ( 1.353 %).

4. Assumption Fee. Borrower forthwith shall pay to Lender the sum of U.S. \$ 7,552.58 as a loan assumption fee.

5. Continuation of Lien 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 "Loan Documents") given to secure the indebtedness evidenced by the Note and nothing herein contained or done pursuant hereto shall: (a) impair the substantive effects of the liens, charges and encumbrances of the Loan Documents or the priority thereof over other liens, charges or encumbrances or, except as herein otherwise expressly provided; (b) release or otherwise affect the personal liability 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 in the Mortgage is recorded, or the date the sale or transfer of the property is closed by an attorney, escrow agent or similar 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 Lender. 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 AUGUST 15, 1993, this Agreement shall expire and have no further force and effect.

7. Release of Previous Obligor. As of the Effective Date, Lender: (a) releases LAKEVIEW ASSOC. LTD., PARTNERSHIP

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 deemed 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.

8. 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.

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9. **Governing Law.** This Agreement is made pursuant to, and shall be governed by, the laws of the United States of America and the rules and regulations promulgated thereunder, including the federal laws, rules and regulations for federal savings and loan associations. If any paragraph, clause or provision of this 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.

11. **Miscellaneous.** 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 statute of limitation as a 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 Lender'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, legatees, 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 PROVISIONS OF THIS AGREEMENT BEFORE SIGNING. THIS AGREEMENT CONSISTS OF THREE PAGES.

HOME SAVINGS OF AMERICA, F.A. LOAN NO. 909610  
By Thane Collins CHICAGO TITLE AND TRUST COMPANY  
VICE PRESIDENT  
Title

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made as one part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in his own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Chicago Title and Trust Company, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

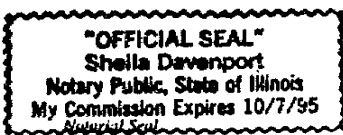
IN WITNESS WHEREOF, Chicago Title and Trust Company, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice-President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

By Steven J. Jodel CHICAGO TITLE AND TRUST COMPANY, AS Trustee as aforesaid and not personally  
ASSISTANT VICE-PRESIDENT  
Attest Fatherine Brown ASSISTANT SECRETARY

Corporate Seal

STATE OF ILLINOIS, SS  
COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Assistant Vice President and Assistant Secretary of the CHICAGO TITLE AND TRUST COMPANY, Grantor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary respectively, 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 Company for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.



Given under my hand and Notarial Seal this 11th day of July, 1991  
Sheila Davenport  
Notary Public

93592432

Given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_

My commission expires: \_\_\_\_\_ Notary Public

**Consent of Junior Lienholders**

The undersigned junior lienholder hereby consents to all of the provisions of this Assumption Agreement, and hereby acknowledges that all of its rights, title, interest and priority in and to the subject Property are hereby made and declared to be subordinate, subject and inferior in priority to the Mortgage.

Signature \_\_\_\_\_ Signature \_\_\_\_\_  
Signature \_\_\_\_\_ Signature \_\_\_\_\_

STATE OF ILLINOIS }  
COUNTY OF COOK } SS.  
I, \_\_\_\_\_, a Notary Public in and for said county and state do hereby certify that

personally known to me to be the same person(s) whose name(s) \_\_\_\_\_ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that \_\_\_\_\_ signed and delivered the said instrument as free and voluntary act for the uses and purposes therein set forth.  
Given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_

My commission expires: \_\_\_\_\_ Notary Public  
Page 2 of 3

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STATE OF CALIFORNIA  
COUNTY OF SAN MATEO

On JULY 19, 1993 before me, ERIC G. PASCO

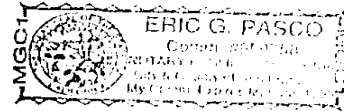
Notary Public.

personally appeared HUNT COLLINS

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: [Handwritten Signature]



(Seal)

SI 9474 B (REV. 4-11-92) (10A)

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personally known to me to be the same person(s) whose name(s) I, a Notary Public in and for said county and state do hereby certify that

STATE OF ILLINOIS  
COUNTY OF }  
SS.

Signature \_\_\_\_\_  
Signature \_\_\_\_\_  
Signature \_\_\_\_\_  
Signature \_\_\_\_\_

The undersigned junior lienholder hereby consents to all of the provisions of this Assumption Agreement, and hereby acknowledges that all of its rights, title, interest and priority in and to the subject Property are hereby made and declared to be subordinate, subject and inferior in priority to the Mortgage.

Consent of Junior Lienholders

My commission expires: \_\_\_\_\_  
Notary Public

Given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, as his/her free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto pursuant to the authority given by the Board of Directors of said corporation

STATE OF ILLINOIS  
COUNTY OF }  
SS.

My commission expires: \_\_\_\_\_  
Notary Public

Given under my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, as his/her free and voluntary act for the uses and purposes therein set forth.

CHICAGO TITLE AND TRUST COMPANY AS TRUSTEE UNDER TRUST DATED MAY 28, 1993 AND KNOWN AS TRUST #1097716 personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that

STATE OF ILLINOIS  
COUNTY OF }  
SS.

My commission expires: \_\_\_\_\_  
Notary Public

Given under my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, as his/her free and voluntary act for the uses and purposes therein set forth.

me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that

STATE OF ILLINOIS  
COUNTY OF }  
SS.

My commission expires: \_\_\_\_\_  
Notary Public

Given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, as his/her free and voluntary act for the uses and purposes therein set forth.

me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that

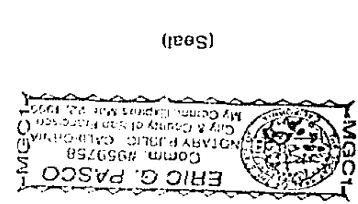
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(Seal)

Signature  
WITNESS my hand and official seal.

STATE OF CALIFORNIA  
COUNTY OF SAN MATEO  
On JULY 19, 1993  
before me, ERIC G. PASCO  
Notary Public,  
HUNT COLLINS  
personally appeared  
personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s)  
is/are subscribed to the within instrument and acknowledged  
to me that he/she/they executed the same in his/her/their  
authorized capacity(ies), and that by his/her/their signature(s)  
on the instrument the person(s), or the entity upon behalf of  
which the person(s) acted, executed the instrument.

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SCHEDULE A

Note(s)

LOAN NO. 909610

| 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 |
|--------------|-------------|---------------------------|--------------------------|---|--|
| 06/01/88     | 909610      | 800,000.00                | 755,257.93               | 5,097.20  |  |
|              |             |                           |                          |   |  |
|              |             |                           |                          |   |  |
|              |             |                           |                          |   |  |

Total Unpaid Principal Balance: \$ 755,257.93

Total Monthly Payment: \$ 5,097.20  
(Principal & Interest Only)

## SCHEDULE B

Deed of Trust or Mortgage Recording Information

| Date of Document | Recordation Date | Records of   |
|------------------|------------------|--|
| 06/01/88         | 06/15/88         | COOK<br><br>INSTR NO: 112443<br>EXECUTED BY: LA SALLE NATIONAL BANK, NOT PERSONALLY<br>BUT AS TRUSTEE UNDER A CERTAIN TRUST AGREEMENT<br>DATED JUNE 6, 1987 AND KNOWN AS TRUST NO.882604B0 |
|                  |                  |  |
|                  |                  |  |
|                  |                  |  |

**BORROWER'S INITIAL**

✓ \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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**CHICAGO TITLE INSURANCE COMPANY**

ORDER NUMBER: 1401 007437683 D1  
STREET ADDRESS: 738 W. BRIAR  
CITY: CHICAGO COUNTY: COOK  
TAX NUMBER: 14-28-100-016

**LEGAL DESCRIPTION:**

LOTS 26, 27 AND THE WEST 22 FEET OF LOT 28 IN R. R. CLARKS ADDITION TO LAKE VIEW, SAID ADDITION BEING A SUBDIVISION OF PART OF LOT 1 IN BICKERDICKE STEELE'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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