

UNOFFICIAL COPY

9 4 34517791

AGREEMENT AND ASSIGNMENT OF REAL ESTATE CONTRACT

SBA Loan Number: DLH58116030-09

THIS AGREEMENT dated June 10, 1994 between FRANCES CURRY (hereinafter called "Assignors") whose address is 9815 SOUTH MARYLAND, CHICAGO, ILLINOIS 60628, and SMALL BUSINESS ADMINISTRATION, an agency of the United States, with principal office in Washington, D.C., and a District Office at 12247 BIRMINGHAM, ALABAMA 35202-2247 (hereinafter called "Assignee")

WITNESSETH THAT

\$23.50
11:47:00
#3024 #KE #-94-517791
COOK COUNTY RECORDER

WHEREAS, FRANCES CURRY (Purchaser) have entered into an agreement dated MARCH 12, 1992 with REGIONAL OFFICE OF THE VETERANS ADMINISTRATION (Seller) to purchase the following described tract of land:

LOT 34 IN BLOCK 3 IN THE MICHIGAN CENTRAL ADDITION, BEING A SUBDIVISION OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 6, TOWNSHIP 36 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY.

being located at 14210 SOUTH MARQUETTE, BURNHAM, ILLINOIS 60632

\$23.50

(Street Address, City and State)

T#2222 TRAN 3644 06/13/94 11:47:00
#3024 #KE #-94-517791
COOK COUNTY RECORDER

WHEREAS, Assignee requires additional collateral security from Assignors to collateralize FRANCES CURRY loan with SBA,

NOW, THEREFORE, in consideration of and as inducement for disbursement of said loan by Assignee to FRANCES CURRY, Assignors hereby agree with Assignee, as follows:

1. That all right, title and interest in and to the aforesaid real estate sales contract entered into between FRANCES CURRY (Purchaser) and REGIONAL OFFICE OF THE VETERANS ADMINISTRATION (Seller) are hereby made a part of this Agreement and Assignment, and are hereby assigned to SBA.

2. Assignors further stipulate that no previous assignment has been made, that all terms of purchase contract have been or will be fulfilled, and agree further that no additional assignment will be made of the realty specified under the aforementioned contract.

3. Assignors agree that upon fulfilling the terms of the purchase and sales contract, they will execute a real estate mortgage to Assignee as additional collateral security for payment of a note dated AUGUST 1, 1993.

4. Assignors agree that this assignment is made on the express understanding and agreement that so long as SBA as holder of the note has not obtained possession of the real estate assigned herein, the SBA as holder of the note shall not be liable for the performance of any of the obligations, agreements, or covenants, including but not limited to, the obligation

94517791

23.50
23.50

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

9 1 5 1 7 7 9 1

to make payments under the real estate sales contract, and Assignors shall, notwithstanding this assignment, remain liable for the performance of all obligations, agreements and covenants, including but not limited to, the obligation to pay the balance due as provided for in the real estate sales contract assigned hereby.

THIS AGREEMENT shall inure to the benefit of successors and assigns of SBA and shall be binding not only upon Assignors but upon their successors and assigns. The unenforceability or invalidity of any provision(s) of this Agreement shall not render any other provision herein contained unenforceable or invalid.

IN WITNESS WHEREOF, Assignors have caused this Agreement to be executed the date and year first above written.

THIS INSTRUMENT PREPARED BY:

Frances Curry
FRANCES CURRY (Assignor)

Terry J. Miller - Attorney Advisor
Small Business Administration
Disaster Assistance
One Baltimore Place, Suite 300
Atlanta, Georgia 30308

[Signature]

Witness
[Signature]

Witness

COUNTY OF COOK)
STATE OF ILLINOIS)ss

I, Shannon Silva a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that FRANCES CURRY 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, sealed and delivered the said Instrument as their free and voluntary act, for the uses and purposes therein set forth, including waiver of rights and benefits under and by virtue of the Homestead exemption laws of the State of Illinois and federal law.

GIVEN under my hand and seal this 10th day of June, 1994.

[Signature]
" OFFICIAL SEAL"
SHANNON M. SILVA
Notary Public, STATE OF ILLINOIS
MY COMMISSION EXPIRES 10/11/96

My Commission Expires: 10/11/96

Control Number: 2653-0209

Tax I.D. # 30-06-300-052, Vol. 220

OK
MK

94517791

UNOFFICIAL COPY

Property of Cook County Clerk's Office

