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LOAN ASSUMPTION AGREEMENT

Aug 09 This Loan Assumption Agreement is made this 1st day of ~~July~~ August, 1994 at Chicago, Illinois by and between MAUREEN MILLER, herein referred to as "Mortgagee", and KENNETH IVASKA, WILLIAM LINDQUIST, JOHN MALTESE, MIKE MUZYKA and STEPHANIE SEPLOWIN, herein referred to as "Borrowers".

MA
WLL
JMA

WHEREAS, MAUREEN MILLER is the holder of a certain Installment Note in the amount of \$54,000.00 dated October 4, 1993 which is secured by a certain Mortgage dated October 4, 1993 and recorded December 16, 1993 as document No. 03032949 against the following described real estate in the City of Chicago, County of Cook and State of Illinois, to wit:

LOT 1 BLOCK 6 IN PIERCE'S HUMBOLDT PARK ADDITION A SUBDIVISION OF THE EAST 1/2 OF THE NORTH 1/2 OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
PIN: 16-02-215-031 e/k/a 3211 W. BEACH, CHICAGO, IL 60647; and

5:312-bb

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WHEREAS Borrowers desire to purchase said property from STEVEN REPEL, RONALD MICHAEL and JOHN MICHAEL without paying the entire outstanding balance as required by the terms of said Installment Note and Mortgage but desire to become additional Borrowers and to be bound by the payment obligations and all other terms and conditions of said Installment Note and Mortgage

NOW, THEREFORE, in consideration of the sum of ONE DOLLAR (\$1.00) in hand paid and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, including without limitation Mortgagee's consent to the assumption recited herein, the undersigned Borrowers, KENNETH IVASKA, WILLIAM LINDQUIST, JOHN MALTESE, MIKE MUZYKA and STEPHANIE SEPLOWIN, jointly and severally agree to assume all payment obligations under the above referenced Installment and Mortgage and further agree to be bound by all covenants, conditions and provisions appearing in said Installment Note and Mortgage, copies of which have been furnished to Borrowers; and

LAWYERS TITLE INSURANCE CORPORATION

WHEREAS Mortgagee hereby acknowledges that all interest due and owing through ~~July 8-1~~ July 8-1, 1994 has been paid in full concurrently with the execution of this Loan Assumption Agreement; and

MA
WLL
JMA

. DEPT-01 RECORDING 123.00
. T#0611 TRAN 3305 08/09/94 11:35:00
. #3927 : RV * -94-703428
. COOK COUNTY RECORDER

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Property of Cook County Clerk's Office

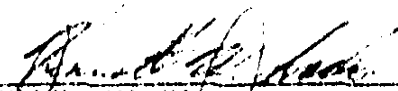
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~~WHEREAS Mortgagee acknowledges a principal reduction in the amount of \$2,000~~

The undersigned Borrowers do further, by these presents, convey and warrant unto the Mortgagee and the Mortgagee's successors and assigns the above described real estate and all of their estate, right, title and interest therein, TO HAVE AND TO HOLD the premises unto the Mortgagee, and the Mortgagee's successors and assigns, forever, for the purposes, and upon the uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Borrowers do hereby expressly release and waive.


The undersigned Borrowers do hereby designate STEPHANIE SEPLOWIN to be their agent for all notices which may be required under the terms of said Installment Note and Mortgage with notice to be served at 3336 RFD, Long Grove, Illinois 60047 and hereby waive the service of notice upon each individual. The mailing of a notice by certified mail, return receipt requested to the above address shall be sufficient service of notice.


KENNETH IVASKA


WILLIAM LINDQUIST


JOHN MALTESE


MIKE MUZYKA

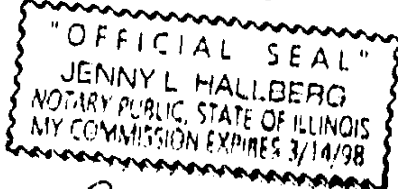

STEPHANIE SEPLOWIN

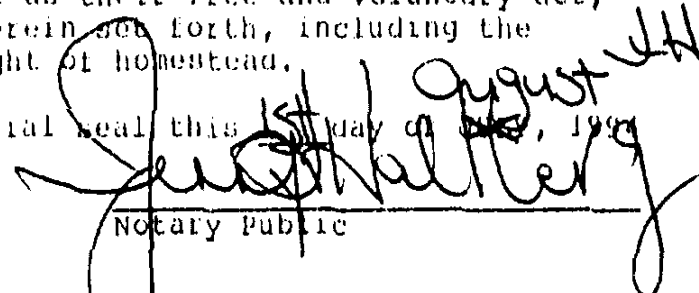
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State of Illinois) I, John Maltese a Notary
County of Cook) SS. Public in and for said County in the

state aforesaid, do hereby certify that KENNETH IVASKA, WILLIAM LINDQUIST, JOHN MALTESE, MIKE MUZYKA AND STEPHANIE SEPLOWIN are personally known to me to be the same persons whose names 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 the release and waiver of the right of homestead.

Given under my hand and notarial seal this 1st day of August, 1999




Notary Public

RETURN TO RECORDER'S BOX 1

