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95472321

THIS INSTRUMENT PREPARED BY:

ARLENE PETRIK
WHEN RECORDED MAIL TO
HOME SAVINGS OF AMERICA
LOAN SERVICE CENTER
P.O. BOX 60015
CITY OF INDUSTRY, CALIFORNIA 91716-0015

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

LOAN NO. 1570309

- DEPT-01 RECORDING \$29.50
- T#0014 TRAN 6688 07/20/95 08:39:00
- #8023 # JW # -95-472321
- COOK COUNTY RECORDER

Assumption Agreement

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

This Assumption Agreement (the "Agreement") is made and entered into on _____, by and between

June 27, 1995
DEPT-10 PENALTY

\$26.00

Dawne A. O'Neill, married to Gary O'Neill

S1430394C

("Borrower"),

and Home Savings of America, FSB, whose address is 4500 Rivergrade Road, Irwindale, California 91706-1404 ("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 June 20, 1995 are unpaid; and (c) interest on the unpaid principal balance on the Note is paid to May 20, 1995.

~~Adjustable Interest Rate Provisions. Borrower agrees that future interest rate adjustments shall be made in accordance with the terms of the Note and the Mortgage. The interest rate on the Note shall be the prime rate plus 2.00% per annum, subject to a floor of 8.00% per annum and a cap of 12.00% per annum. The interest rate on the Mortgage shall be the prime rate plus 2.00% per annum, subject to a floor of 8.00% per annum and a cap of 12.00% per annum.~~

SEE RIDER

4. Assumption Fee. Borrower forthwith shall pay to Lender the sum of U.S. \$ 321.50 as a loan assumption fee.

26.00 29.50

SAS- A DIVISION OF INTERCOUNTY
JAB 5/1430394C

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Property of Cook County Clerk's Office

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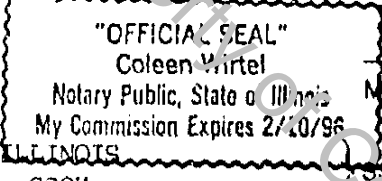
STATE OF ILLINOIS
COUNTY OF Cook

I, the undersigned } ss.
certify that Dawn A O'Neill married to and Kay O'Neill a Notary Public in and for said county and state, do hereby

personally known to me to be 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 and delivered the said instrument as the free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal this

27 day of June, 1995



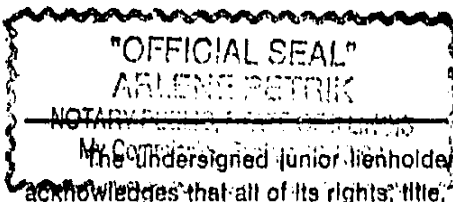
My commission expires:

Notary Public

STATE OF ILLINOIS
COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Lanny T. Guymon personally known to me to be the Vice President of HOME SAVINGS OF AMERICA, FSB, and personally known to 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 Vice President 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 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.

Given under my hand and official seal, this 27th day of June, 1995



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

} 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

95472321

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LOAN NO. 1570309

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 whatsoever 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 July 20, 1995, this Agreement shall expire and have no further force and effect.

7. **Release of Previous Obligor.** As of the Effective Date, Lender: (a) releases

Glenn Freiboth and Dawn C. Freiboth

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.

9. **Governing Law.** This Agreement is made pursuant to, and shall be construed under and 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 banks. 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 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 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 FOUR PAGES.

HOME SAVINGS OF AMERICA, FSB

By Lanny L. Guymon
Lanny L. Guymon
Vice President

Dawne A. O'Neill
DAWNE A. O'NEILL
Gary O'Neill
GARY O'NEILL** husband of Dawne A. O'Neill

95472J21

**SIGNING STRICTLY FOR THE SOLE PURPOSE OF Title
WAIVING MY HOMESTEAD RIGHTS IN THE PROPERTY
LOCATED AT 1324 VINCENNES AVENUE, CHICAGO HEIGHTS, IL 60411

NOTARY ACKNOWLEDGEMENT FORMS APPEAR ON THE REVERSE SIDE.

UNOFFICIAL COPY

LOAN NO. 01570309

Rider to Assumption Agreement

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 JUNE 20, 1995, the interest rate applicable to the Note is and shall be SEVEN AND 707/1000 percent (7.707 %) per annum. From JUNE 20, 1995 until JULY 20, 1995, the interest rate applicable to the Note shall be SEVEN AND 764/1000 percent (7.764 %) per annum.

If the Effective Date shall occur prior to JUNE 20, 1995, 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 TWELVE AND 700/1000 percent (12.700 %) until JUNE 20, 1998 and 500/1000 THIRTEEN AND 700/1000 percent (13.700 %) thereafter, or be less than FIVE AND percent (5.500 %). If the Effective Date shall occur after JUNE 20, 1995, but prior to JULY 20, 1995, 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 TWELVE AND 700/1000 percent (12.700 %) until JUNE 20, 1998 and THIRTEEN AND 700/1000 percent (13.700 %) thereafter, or be less than FIVE AND 500/1000 percent (5.500 %).

Dawne A. O'Neill

DAWNE A. O'NEILL

X *Gary O'Neill*

GARY O'NEILL**

husband of Dawne A. O'Neill

**SIGNING STRICTLY FOR THE SOLE PURPOSE OF WAIVING MY HOMESTEAD RIGHTS IN THE PROPERTY LOCATED AT 1324 VINCENNES AVENUE, CHICAGO HEIGHTS, IL 60411

95472121

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SCHEDULE A -- Note(s)

LOAN NO. 1570309

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
06/17/93	01570309	43,200.00	42,866.21	269.24	

Total Unpaid Principal Balance: \$ 42,866.21 Total Monthly Payment: \$ 269.24

(Principal & Interest Only)

SCHEDULE B -- Deed of Trust or Mortgage Recording Information

Date of Document	Recordation Date	Records of
06/17/93	06/21/93	COOK INSTR NO: 93470316 EXECUTED BY: GLENN FREIBOTH AND DAWN C. FREIBOTH

95472321

BORROWER'S INITIAL

GC x GD

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Exhibit "A"

Lot 36 in Block 23 in Original Town of Chicago Heights, a subdivision in sections 20 and 21, township 35 north, range 14, East of the third principal meridian, in Cook County, Illinois.

32-20-211-032

Loan No. 1570309

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