

ASSUMPTION AND RELEASE OF LIABILITY AGREEMENT

AGREEMENT, made this 28TH day of JULY, 1995, between ANDREW MCCANN (the "Transferor"); MUHAMMAD HUMAYOUN AND MUMTAZ HUMAYOUN, HUSBAND AND WIFE (the "Transferee"); and CARL I. BROWN AND COMPANY (the "Mortgagee");

WITNESSETH:

WHEREAS:

A Note in the principal sum of \$ 64,250.00 was executed on 12/12/1994, and delivered unto CARL I. BROWN AND COMPANY for payment of this sum together with interest at the rate and upon the terms as more fully set forth in the Note; and

A Deed of Trust/Mortgage/Security Deed ("Security Instrument") was also executed, acknowledged and delivered of even date therewith, which Security Instrument was recorded in DOCUMENT NO. 01061380 of COOK County, ILLINOIS, and which Security Instrument covered the premises described as follows:

LOT 44 IN BLOCK 33 (N) IRONWORKER'S ADDITION TO SOUTH CHICAGO, BEING A SUBDIVISION OF THE SOUTH FRACTIONAL 1/2 OF FRACTIONAL SECTION 8, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. 26-08-327-005

10511 S. AVENUE N, CHICAGO, IL 60617

Om 4175883(1/2) GIT

DEPT-01 RECORDING \$27.50
TRAN 9039 08/23/95 11:58:00
#2284 AH #95-557289
COOK COUNTY RECORDER

Mortgagee is the holder or is acting on behalf of the holder of the Note and Security Instrument and subsequent modifications thereof, if any (collectively the "Mortgage"). DEPT-10 PENALTY \$24.00

Transferor agrees and acknowledges that Transferor is obligated for repayment of same; and

Transferor is about to convey the premises described above to Transferee, and Transferee desires to assume payment of the Mortgage; and

Transferor and Transferee have requested the Mortgagee to release Transferor from the obligation to pay the principal sum of the Mortgage and interest thereon, and to accept Transferee as the primary obligor to pay the remaining indebtedness set forth below.

NOW, THEREFORE, in consideration of the mutual promises of the Parties hereto and other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties do hereby covenant and agree as follows:

1. Mortgagee agrees not to exercise its right to declare all sums secured by the Mortgage to be immediately due and payable by reason of the anticipated transfer.

2. Mortgagor unequivocally accepts Transferee as the primary obligor to pay the remaining indebtedness as set forth below.

3. Transferee does hereby assume all obligations under the Mortgage and further assumes and agrees to pay the principal sum of the indebtedness evidenced by the Mortgage which has a current principal balance of \$ 64,075.87, together with interest thereon at the present rate of 10.000 % per annum, in equal monthly installments of \$ 563.84, including interest, on the first day of each month beginning AUGUST 1ST, 1995, together with any amounts required for escrow deposits all as set forth in the Mortgage. A final installment equal to the entire remaining indebtedness of the obligation shall be due and payable on JANUARY 1ST, 2025. Subsequent to this Assumption and Release of Liability Agreement, adjustments to the interest rate and payment amount, if any, shall be made according to the terms of the Mortgage or this Agreement. A copy of the Note and subsequent modifications thereof, if any, are attached hereto and made a part hereof for all purposes.

Handwritten signatures: J. BURKE, WILSON

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4. Transferor hereby relinquishes and transfers to Transferee all Transferor interest in any monies which may be held by Mortgagee as escrow deposits for the purposes of application to taxes, assessments, fire, or other insurance premiums, or any other purposes for which deposits are being required by Mortgagee. Transferee assumes the liability for payment of any unpaid taxes, assessments, fire, or other insurance premiums and agrees to continue making monthly deposits for such purposes if required by Mortgagee.

5. Mortgagee does hereby relieve and release Transferor of and from any and all further liability or obligation to make the payments provided for pursuant to the terms of the Mortgage. Mortgagee hereby agrees that it will not institute any action, suit, claim or demand in law or in equity against Transferor for or on account of the indebtedness secured by the Mortgage nor on account of any failure of performance of any of the covenants or terms of the Mortgage. It is expressly understood and agreed by the Parties hereto that this Agreement shall not be deemed to be or construed as a release of the indebtedness nor shall anything herein contained in any manner or form impair the validity or priority of the lien of the Mortgage.

6. There are no offsets or defenses to the Mortgage or to the amount of the debt as hereinbefore set forth.

7. Except as modified by this Agreement, all the provisions of Mortgage are and shall remain in full force and effect and shall be performed by Transferee as if these agreements had been originally executed by Transferee.

8. This agreement shall be binding upon and insure to the benefit of the Parties hereto, their legal representatives, heirs, administrators, executors, successors and assigns.

IN THE EVENT this Agreement is not executed by Transferor, Transferee is nevertheless bound by this Agreement.

IN WITNESS WHEREOF, the undersigned parties have executed this Assumption and Release of Liability Agreement.

Transferee:

Transferor:

Muhammad Humayoun

7/28/85

Andrew McCann

MUHAMMAD HUMAYOUN

ANDREW MCCANN

Murtaz Humayoun

MURTAZ HUMAYOUN

M

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Witnesses to Transferee:

Witnesses to Transferor:

Mortgagee:

Witnesses to Mortgagee:

CARL I. BROWN AND COMPANY
By Attorney-in-Fact
Sunbelt National Mortgage Corporation
dba FTB Mortgage Services

Brenda Tico

By: *Ethylene Hatfield*
ETHYLENE HATFIELD

JoAnn Richardson

Its: ADMINISTRATIVE OFFICER

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INDIVIDUAL ACKNOWLEDGMENTS

STATE OF ILLINOIS
COUNTY OF COOK

On this 27th day of July, 1995, before me personally appeared MUHAMMAD HUMAYOUN AND MUNTAZ HUMAYOUN Husband and W. of to me known to be the person(s) described in and who executed the foregoing instrument, and acknowledged that THEY executed the same as THEIR free act and deed.

[Signature]
Notary Public

NOTARY PUBLIC
COOK COUNTY, ILLINOIS
My Comm. Expires 8/13/97

My commission expires: _____

STATE OF ILLINOIS
COUNTY OF COOK

On this 27th day of July, 1995, before me personally appeared ANDREW MCCANN to me known to be the person(s) described in and who executed the foregoing instrument, and acknowledged that HE executed the same as HIS free act and deed.

[Signature]
Notary Public

NOTARY PUBLIC
COOK COUNTY, ILLINOIS
My Comm. Expires 8/13/97

My commission expires: _____

CORPORATE ACKNOWLEDGMENTS

STATE OF ~~ILLINOIS~~ TEXAS
COUNTY OF ~~COOK~~ DALLAS

On this 26TH day of JULY, 1995, before me appeared ETHYLENE HATFIELD, to me personally known, who, being by me duly sworn, did say that he/she is the ADMINISTRATIVE OFFICER of Sunbelt National Mortgage Corporation dba FTB Mortgage Services as Attorney-in-Fact for Carl I. Brown and Company, under Power of Attorney dated July 1, 1995, and that the instrument was signed on behalf of Carl I. Brown and Company.

IRIS L. RICKS
NOTARY PUBLIC
STATE OF TEXAS
My Comm. Exp. 1-6-99

[Signature]
Notary Public

IRIS L. RICKS
(Printed Name)

My commission expires: 1-6-99



RETURN TO: Prepared by
CARL I. BROWN AND COMPANY
C/O FTB MORTGAGE SERVICES, P.O. BOX 781639
DALLAS, TEXAS 75378

95557289

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CHANGE OF INFORMATION FORM

SCANABLE DOCUMENT - READ THE FOLLOWING RULES

- 1. Changes must be kept in the space limitations shown
- 2. DO NOT use punctuation
- 3. Print in CAPITAL LETTERS with BLACK PEN ONLY
- 4. Allow only one space between names, numbers and addresses

SPECIAL NOTE:

If a TRUST number is involved, it must be put with the NAME, leave one space between the name and number

If you do not have enough room for your full name, just your last name will be adequate

Property index numbers (PIN #) MUST BE INCLUDED ON EVERY FORM

PIN:

26 - 08 - 327 - 005 - 0000

NAME

MUHAMMAD UMAYYOUN

MAILING ADDRESS:

STREET NUMBER STREET NAME = APT or UNIT

10511 S AVE N CHgo

CITY

CHicago

STATE:

IL

ZIP:

60617 - 0000

COOK COUNTY TREASURER

FILED: AUG 2 3 1995

95550339

PROPERTY ADDRESS:

STREET NUMBER STREET NAME = APT or UNIT

10511 S AVE N CHgo

CITY

CHgo

STATE:

IL

ZIP:

60617 - 0000

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