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DEPT-01 RECORDING \$27.00
790012 TRAN 2173 10/01/96 11:53:00
86364 8 LRS 4-26-74-66422
COOK COUNTY RECORDER \$24.00
DEPT-10 PENALTY

**ASSUMPTION OF INDEBTEDNESS
and Transfer of Tax and Insurance
Account WITHOUT Release of Obligor**

CITIBANK

Main Office
One South Dearborn
Chicago, Illinois 60603
Telephone: 1 312 877-8000

WHEREAS DEVON BANK, AS TRUSTEE UNDER TRUST NO. 5630-0 TRUST DATED 12/22/89 is justly indebted to Citibank, Federal Savings Bank ("Citibank") originally in the sum of \$ 356,000.00 as evidenced by a note and mortgage dated FEBRUARY 15, 1990 and the latter recorded as document numbers 90084661 & 90084662 in the recorder of deeds

office of Cook County, Illinois, and known as its Loan No. 010032220 and hereby referred to as part of this agreement; and

WHEREAS, said indebtedness, as of this date, is \$ 11,110.23

DEVON BANK, AS TRUSTEE UNDER TRUST NO. 5630-0 TRUST DATED 12/22/89

has sold and conveyed said property to the undersigned ALBANY BANK AND TRUST COMPANY, AS TRUSTEE UNDER TRUST NO. 11-5192 TRUST DATED 03/25/96.

THEREFORE, the undersigned former owner hereby transfers said tax and insurance account to the undersigned new owner for value received, and authorizes any officer or employee of Citibank to transfer the same upon its books.

The undersigned new owner hereby accepts said transfer and agrees to assume and pay the unpaid balance of said indebtedness with interest for the month of MARCH 1996 at the rate of 9.75% per annum

payable \$3,172.44 per month beginning APRIL 1 1996

to be applied first, to interest, and the balance to principal until said indebtedness is paid in full, and hereby releases and waives all homestead rights.

In consideration of the foregoing, the undersigned new owner agrees to assume, carry out, and be bound by each and every provision of said mortgage/ and the note secured thereby except as they may be modified herein.

Assignment of Rents

It is agreed that said former owner and any other obligor upon said indebtedness are not released. In this agreement, the singular includes the plural and the masculine includes the feminine and neuter.

The amount of the above recited indebtedness is subject to the collection by Citibank in good funds of all mortgage payments delivered by the former owner to Citibank relative to this loan. The new owner agrees to pay Citibank in good funds an amount equal to the sum of mortgage payments delivered to Citibank by the former owner which Citibank has been/or is unable to collect in good funds.

Signed and Delivered this _____ day of _____, 19____.

* BALANCE TO BE ASSUMED AFTER APPLICATION OF PAYMENTS TO BEING LOAN CURRENT

Former Owner DEVON BANK

Approved, and Said Former Owner Not Released Citibank, Federal Savings Bank

By: ALBANY BANK AND TRUST COMPANY REAL ESTATE GROUP

As: CITIBANK, ILLINOIS

IMPORTANT: A remittance to cover the shortage shown below must be returned with this agreement.

The figures shown on this document must be requested after	MARCH 29, 1996
Foreclosure costs	\$ 4,718.60
Escrow principal and interest payments due for the months of 10/01/95 through 03/01/96	\$ 19,034.70
Tax and insurance escrow shortage:	\$ 10,815.45
Default Interest	\$ 3,207.72
Service Fee:	\$ 3,173.00
Document Preparation Fee and Assumption Fee	\$ 350.00
Total funds to be paid:	\$ 41,299.47

Future payments to tax and insurance account will be \$ 1,723.44 per month.

BOX 333-871

1991 ALL
75840317
75840317
K9960214445K

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SEE EXONERATION CLAUSE ON REVERSE SIDE HEREOF.

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This instrument is executed by ALBANY BANK & TRUST COMPANY N.A., not personally but solely as Trustee, as aforesaid. All the covenants, including but not limited to all environmental representations and conditions to be performed hereunder by ALBANY BANK & TRUST COMPANY N.A. are undertaken by it solely as Trustee, as aforesaid and not individually, and no personal liability shall be asserted or be enforceable against ALBANY BANK & TRUST COMPANY N.A. by reason of any of the covenants, statements, representations or warranties contained in this instrument.

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This instrument is executed by Devon Bank, not individually but solely as Trustee as aforesaid. All the covenants and conditions to be performed hereunder by Devon Bank are undertaken by it solely as Trustee as aforesaid and not individually, and no personal or individual liability shall be asserted or enforceable against Devon Bank by reason of any of the covenants, statements, representation, indemnification or warrants expressed or implied herein contained in this instrument.

It is expressly understood and agreed by every person, firm or corporation claiming any interest under this document that Devon Bank, shall have no liability, contingent or otherwise, arising out of, or in any way related to; (i) the presence, disposal, release of any hazardous materials on, over, under, from, or affecting the property of the soil, water, vegetation, buildings, personal property, persons or animals thereof; (ii) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to such hazardous materials; (iii) any law suit brought or threatened, settlement reached or government order relating to such hazardous materials, and/or (iv) any violation of laws, orders, regulations, requirements, or demands of government authorities, or any policies or requirements of the trustee which are based upon or in any way related to such hazardous materials including, without limitation, attorneys and consultants' fees, investigation and laboratory fees, court costs, and litigation expenses.

In the event of any conflict between the provisions of this exculpatory rider and the provisions of the document to which it is attached, the provisions of this rider shall govern.

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STREET ADDRESS: 6147-49 N HOYNE & 2046-54 W HOOD

CITY: CHICAGO

COUNTY: COOK

TAX NUMBER: 14-06-120-002-0000

LEGAL DESCRIPTION:

LOTS 27 AND 28 IN IRVING H. FLAMM AND OTHERS ADDITION TO NORTH EDGEWATER, A SUBDIVISION OF THAT PART OF THE SOUTH 60 RODS OF THE EAST 65 2/3 RODS OF THE SOUTH EAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 6, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE CENTER OF NORWOOD STREET (EXCEPT THE WEST 5 ACRES THEREOF AND EXCEPT THE EAST 4 ACRES THEREOF AND EXCEPT THAT PART OF SAID TRACT HERETOFORE DEDICATED FOR PUBLIC STREETS) IN COOK COUNTY, ILLINOIS

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