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96347451

BOX 327

DEPT-OF RECORDING \$27.00
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40823 11 96-96-347451
COOK COUNTY RECORDER

M. 46859

SUBURBAN FEDERAL SAVINGS, A FEDERAL SAVINGS BANK
ASSUMPTION OF INDEBTEDNESS
AND
TAX AND INSURANCE ACCOUNT WITH RELEASE OF OBLIGOR

27⁰⁰/₁₀₀

WHEREAS, New Cities Community Development Corporation, ("Former Owner"), is justly indebted to **SUBURBAN FEDERAL SAVINGS, A FEDERAL SAVINGS BANK**, originally in the sum of **Thirty-eight Thousand Nine Hundred and no/100 dollars (\$38,900.00)** as evidenced by a Note and Mortgage dated January 18, 1994, and the Mortgage was recorded or registered on January 20, 1994 in the Office of the Recorder of Deeds as Document No. 94-065963 and re-recorded as Document 94-148484 in Cook County, Illinois, and is known as **Suburban Federal Savings, A Federal Savings Bank** Loan No. 01-1050999-9 and is hereby referred to as part of this agreement, and

WHEREAS, said indebtedness, as of this date, April 30, 1996, is **Thirty Eight Thousand Forty Eight and 35/100 dollars (\$38,048.35)** which is further secured by a tax and insurance account which is upon this date **Seven Hundred Ten and 72/100 dollars (\$710.72)** and the undersigned, New Cities Community Development Corporation, has sold and conveyed said property to the undersigned, Rosemary Kelly ("New Owner").

THEREFORE, the undersigned Former Owner hereby transfers their interests in said loan and tax and insurance account to the undersigned New Owner for value received, and authorizes any officers or employees of said Bank to transfer the same upon its books.

The undersigned New Owner hereby accepts said transfers and agrees to assume and pay the unpaid balance of said indebtedness, with interest from the 30th day of April, 1996, at the rate of **seven and one-quarter percent (7.250%)** per annum, payable in installments of **Two Hundred Sixty Five and 37/100 dollars (\$265.37)** per month beginning May 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 (and the assignment of rents) except as they may be modified herein.

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It is agreed that said Former Owner and any other obligor upon said indebtedness are released.


In this instrument, the singular includes the plural and the masculine includes the feminine and neuter.

Signed, Sealed, and Delivered this 30th day of April 1996.

APPROVED AND SAID FORMER OWNER IS RELEASED.

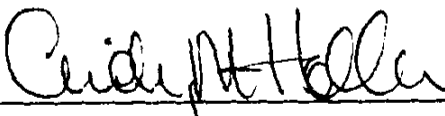
SUBURBAN FEDERAL SAVINGS, A FEDERAL SAVINGS BANK


By: 
Peter A. Ruhl, Senior Vice President

ATTEST: 
Linda S. Monge, Assistant Vice President

(Corporate Seal)

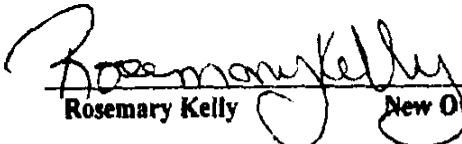
NEW CITIES COMMUNITY DEVELOPMENT CORPORATION

By: 
Printed Name & Title CINDY HOLLER VICE PRESIDENT

By: 
Printed Name & Title JEFFREY V. JOHNSON ASSISTANT SEC.

ATTEST: _____

Printed Name & Title _____


Rosemary Kelly New Owner

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Lot 32 and the North 1/2 of Lot 31 in Block 7 in Croissant Park Markham Third Addition, being a Subdivision of the South 1/2 of the Northeast 1/4 of Section 19, Township 36 North, Range 14, East of the Third Principal Meridian, (except the North 103 feet thereof) in Cook County, Illinois.

ADDRESS: 16112 S. MARSHFIELD, MARKHAM, IL 60426

PIN: 29-19-219-033-0000

Prepared by Richard Cole
Suburban Federal Savings, A Federal Savings Bank

Mail to above

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STATE OF ILLINOIS)
COUNTY OF COOK) ss

I, Richard A. Cole a Notary Public in and for said County, in the State Aforesaid, do hereby certify that Peter A. Ruhl, Senior Vice President of Suburban Federal Savings, A Federal Savings Bank, and Linda S. Monge, Assistant Vice President of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Peter A. Ruhl, Senior Vice President and Linda S. Monge, Assistant Vice President, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth, and caused the Corporate Seal of said Bank to be affixed thereto as their own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

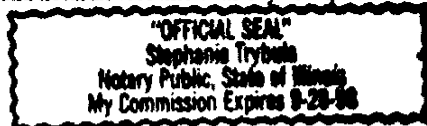
Given under my hand and notarial seal this 30th day of April 1996.

Richard A. Cole
Notary Public

STATE OF ILLINOIS)
COUNTY OF COOK) ss

I, the undersigned _____, a notary public in and for said County, in the State aforesaid do hereby certify that JEFFREY V. JOHNSON, CINDY HOLLER of New Cities Community Development Corporation and _____ of New Cities Community Development Corporation 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 and as the free and voluntary act of said Corporation 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 30th day of April 1996.



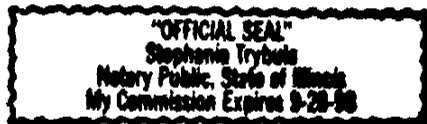
Stephanie Trybala
Notary Public

STATE OF ILLINOIS)
COUNTY OF COOK) ss

96347451

I, the undersigned _____, a notary public in and for said County, in the State aforesaid do hereby certify that ROSEMARY KELLY and _____ his wife, 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 30th day of April 1996.



Stephanie Trybala
Notary Public

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