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After recording return to:

Loan No. 510537

MALONE MORTGAGE COMPANY AMERICA, LTD.
8214 WESTCHESTER DRIVE, SUITE 606
DALLAS, TX 75225

Attn: CHARLOTTE MURPHY



ASSUMPTION AGREEMENT

97471348

COOK COUNTY
RECORDER
JESSE WHITE
SKOKIE OFFICE

WHEREAS,
MALONE MORTGAGE COMPANY AMERICA, LTD.

loaned the sum of
ONE HUNDRED TWENTY FOUR THOUSAND AND NO/100
(\$ 124,000.00) to
JADINE CHOU

as evidenced by the certain promissory note (hereinafter referred to as the "Note") dated 05/30/96
even date thereof filed of record in _____ in COOK
ILLINOIS _____, on the following described property, to-wit:

and secured by a Mortgage of
County, _____

LOTS 23 AND 24 IN BLOCK 22 IN PROVISIO LAND ASSOCIATION'S ADDITION TO MAYWOOD,
IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.

07/01/97	0030 MDH	13:20
	RECORDING *	23.00
	MAILINGS *	0.50
	PENALTY *	20.00
	97471348 H	
07/01/97	0030 MDH	13:20

PAID 15 10 2009 - 02.7
250 S. 25th St., Maywood, IL

WHEREAS,
MALONE MORTGAGE COMPANY AMERICA, LTD.

(hereinafter referred to as the "Lender") is the Owner and Holder of the above referenced Note and Lien(s).

WHEREAS, the undersigned Seller (hereinafter referred to as "Seller", whether one or more) is the present owner of the above described real property (hereinafter referred to as "Property"), and is obligated to pay the Note; and

WHEREAS, the Seller has agreed to sell the Property to one or more of the undersigned Assumptions and the Assumption desires to assume and perform all obligations under the Note and Mortgage, and the Lender is willing to consent to said transfer of title of the Property and assumption by the Assumption of the indebtedness evidenced by the Note and secured by the Mortgage;

NOW THEREFORE, in consideration of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration and in consideration of the mutual covenants and agreements contained herein, the receipt and sufficiency of which is hereby acknowledged, IT IS HEREBY AGREED as follows:

- The Lender does hereby consent to the sale and conveyances of the Property by the Seller to one or more of the Assumptions.
- The Note and Mortgage are hereby modified as follows:

- Each and every reference to "Grantor" or "Borrower" in the Mortgage shall refer to
ANITA EGGLESTON
DARNEIL O'NEAL
- Each and every reference to "Borrower" in the Note shall refer to
ANITA EGGLESTON
DARNEIL O'NEAL

- The Assumption does hereby assume and agree to pay said indebtedness evidenced by the Note, Mortgage, and to perform all the obligations provided for therein, it being agreed and understood that as of this date the present unpaid balance of said Note is (\$124,000.00) and that Note shall bear interest from and after this date as therein provided. In addition the Assumption will pay monthly into escrow the sum of (\$ 1,042.66) estimated to be sufficient to pay taxes and insurance on said Property, which estimate may be revised, making a total current payment of (\$ 1,304.82) per month until the next Change Date. Assumption acknowledges receiving a copy of the Note and Mortgage referred to herein.
- Seller has transferred and assigned to Assumption all of Seller's rights with respect to the funds held by Lender for the payment of taxes, insurance and other charges as provided in the Mortgage, and Seller releases any and all claims to such funds.

123.50
120.00
3.50

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5. This Agreement shall not change or modify any other terms, conditions or covenants contained in said Note or Mortgage. The terms, conditions and covenants of the Note and Mortgage, are hereby ratified and confirmed and shall continue in full force and effect.
6. The undersigned Assumptor, whether or not owners of the property, acknowledge the receipt of material benefit from Lender's consent to the transfer of title to the property and to Assumptor's assumption of the indebtedness described above.
7. This assumption by the Assumptor shall bind them, their heirs, personal representatives, successors and assigns.
8. In the event any item, term or provision contained in this instrument is in conflict, or may hereafter be held to be in conflict, with the laws of the State of ILLINOIS, this instrument shall be affected only as to its application to such item, term or provision, and shall in all other respects remain in full force and effect. In no event and upon no contingency shall the maker or makers of the note secured hereby, or any party liable thereon or therefore, be required to pay interest in excess of the maximum interest that may be lawfully charged by the holder of said indebtedness under the laws of the State of Illinois.
9. When this instrument is executed by more than one person, or when the Seller or Assumptor is more than one person, this instrument shall read as though pertinent verbs, nouns and pronouns were changed correspondingly, and when executed by or to a corporation, the words "heirs, executors and administrators" or "heirs and assigns" shall be construed to mean "successors and assigns".
10. LENDER'S CONSENT TO THIS ASSUMPTION AGREEMENT IS SPECIFICALLY CONTINGENT UPON 1) THE TRANSFER AND SALE OF THE PROPERTY FROM SELLER TO ASSUMPTOR, 2) ASSUMPTOR'S AND SELLER'S EXECUTION OF THIS AGREEMENT, AND 3) OTHER EVIDENCE SATISFACTORY TO LENDER INDICATING THE COMPLETION OF THE TRANSFER. IF THE TRANSFER IS NOT COMPLETED TO LENDER'S SATISFACTION, THERE SHALL BE NO CONSENT TO TRANSFER, NOR ANY OTHER CHANGES OR AMENDMENT TO THE ORIGINAL LOAN DOCUMENTS.
11. Lender agrees to release from any and all personal liability with respect to the payment of the Note, and to look solely to Assumptor for the payment of the Note and the performance of the terms of the Mortgage.

IN WITNESS WHEREOF, the parties have hereunto executed this instrument to be effective the 1st day of JULY, 1997.

ATTEST:

LENDER:
MALONE MORTGAGE COMPANY AMERICA, LTD.

SELLER(S): Jadina Chou by
RCB her attorney-in-fact

ASSUMPTORS:
X Jadina Chou
X Darrell O'Neal

STATE OF Illinois)
COUNTY OF Cook)

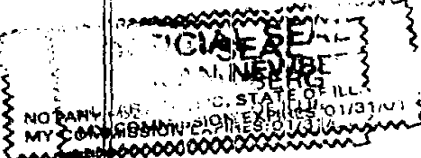
This instrument was acknowledged before me on this 1 day of July 1997, by Jadina Chou by Raymond Chou her attorney-in-fact



Notary Public-State of Illinois
Printed Name of Notary: Jeffrey T. Cernek
My Commission Expires: 7-25-98

STATE OF Illinois)
COUNTY OF Cook)

This instrument was acknowledged before me on this 1 day of July 1997, by Anita Cogeston and Darrell O'Neal



Notary Public-State of Illinois
Printed Name of Notary: B. Alan Newberg
My Commission Expires: 1/31/01

STATE OF _____)
COUNTY OF _____)

This instrument was acknowledged before me on this _____ day of _____



Notary Public-State of _____
Printed Name of Notary: _____
My Commission Expires: _____

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