

# UNOFFICIAL COPY

MAIL TO →

Metro Title Services Company  
18141 Dixie Highway, Suite 105  
Homewood, Illinois 60430-2238

**COOK COUNTY  
RECORDER  
JESSE WHITE  
MARKHAM OFFICE**

11X 327

97596553

MT 47785  
**SUBURBAN FEDERAL SAVINGS, A FEDERAL SAVINGS BANK  
ASSUMPTION OF INDEBTEDNESS  
AND  
TAX AND INSURANCE ACCOUNT WITH RELEASE OF OBLIGOR**

**WHEREAS**, New Cities Community Development Corporation, ("Former Owner"), is justly indebted to **SUBURBAN FEDERAL SAVINGS, A FEDERAL SAVINGS BANK**, originally in the sum of

*Fifty Thousand and no/100 dollars (\$50,00.00)* as evidenced by a Note, Graduated Rate Addendum to Note, Mortgage, and Graduated Rate Rider dated June 25, 1993 and the Mortgage and Graduated Rate Rider was recorded or registered on June 21, 1993,

in the Office of the Recorder of Deeds as Instrument No. 93-497526 in Cook County, Illinois, and is known as Suburban Federal Savings, A Federal Savings Bank Loan No. 01-1050959-3 and is hereby referred to as part of this agreement, and

**WHEREAS**, said indebtedness, as of this date, July 31, 1997, is **Forty-Seven Thousand Seven Hundred Forty-Two and 25/100 dollars (\$47,742.25)** which is further secured by a tax and insurance account which is upon this date **Seven Hundred Eleven and 77/100 dollars (\$ 711.77)** and the undersigned, New Cities Community Development Corporation, has sold and conveyed said property to the undersigned, Alfred S. Pressley ("New Owner").

SEE ATTACHED LEGAL DESCRIPTION

**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 31st day of July 1997, at the rate of **Nine and three-quarter percent (9.750%)** per annum, payable in installments of **Four Hundred Twenty-One and 67/100 dollars (\$421.67)** per month beginning August 1, 1997, 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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## LEGAL DESCRIPTION

Lot 7 in Block 2 in MARKHAM EAST SUBDIVISION, being a Resubdivision of part of Transportation Park being a subdivision in the Northwest 1/4 of the Southwest 1/4 of Section 18, Township 36 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PIN 29 18 139 043 Vol. 210

2227 W. 156th Place  
Markham, IL 60426

Property of Cook County Clerk's Office

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

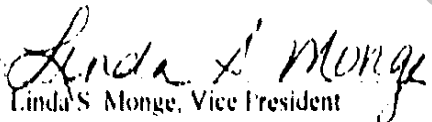
In this instrument, the singular includes the plural and the masculine includes the feminine and neuter.

Signed, Sealed, and Delivered this 31st day of July, 1997.

**APPROVED AND SAID FORMER OWNER IS RELEASED.**

**SUBURBAN FEDERAL SAVINGS, A FEDERAL SAVINGS BANK**

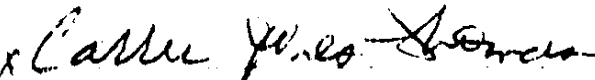
By:   
Peter A. Ruhl, Senior Vice President

ATTEST:   
Linda S. Monge, Vice President

(Corporate Seal)


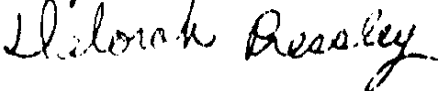
**NEW CITIES COMMUNITY DEVELOPMENT CORPORATION**

By:   
Printed Name & Title

By:   
Printed Name & Title

97596553

ATTEST: \_\_\_\_\_  
Printed Name & Title

  
Alfred A. Pressley, New Owner  


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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, 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, 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 31st day of July 1997.

.....  
"OFFICIAL SEAL"  
RICHARD A. COLE  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 10/23/2002  
.....

*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 William Goldsmith, Vice President of New Cities Community Development Corporation and Garrie Jones Thomas, Asst. Project Director 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 31st day of July 1997.

*Pam Schmal*  
Notary Public

STATE OF ILLINOIS  
COUNTY OF COOK ) ss

.....  
"OFFICIAL SEAL"  
PAM SCHMAL  
Notary Public, State of Illinois  
My Commission Expires 10/23/2002  
.....

I, the undersigned, a notary public in and for said County, in the State aforesaid do hereby certify that Alfred Pressley and Deborah Pressley 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 31st day of July 1997.

*Pam Schmal*  
Notary Public

.....  
"OFFICIAL SEAL"  
PAM SCHMAL  
Notary Public, State of Illinois  
My Commission Expires 10/23/2002  
.....

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