

# UNOFFICIAL COPY

THIS INSTRUMENT PREPARED BY:

E. GLESON  
WHEN RECORDED MAIL TO:

HOME SAVINGS OF AMERICA  
3180 RIDER TRAIL, SOUTH  
EARTH CITY, MO 63045  
ATTN: SPECIAL LOANS/MC#8220

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97766857

DEPT-01 RECORDING

\$29.50

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15455 : UT \* -97-766857

MOSE COUNTY RECORDER

LOAN NO. 174151-9

EST 903064

## Assumption Agreement

THIS AGREEMENT CONSISTS OF FOUR PAGES. REVIEW ALL PROVISIONS OF THIS AGREEMENT BEFORE SIGNING.

This Assumption Agreement (the "Agreement") is made and entered into on SEPTEMBER 8, 1997  
by and between

MARY ELLEN DE ANDREA, A SINGLE WOMAN

("Borrower"),

and Home Savings of America, FSB, whose address is 4700 Rivergrade Road, Irwindale, California 91706-1404 ("Lender"), with reference to the following facts:

A. There is presently owing to Lender an indebtedness evidenced by a certain promissory note or notes identified in Schedule A, attached hereto and incorporated herein by this reference (collectively, the "Note"), which Note was made payable in favor of Lender in the original principal amount(s) set forth in Schedule A of this Agreement.

B. The Note is secured by the mortgage or mortgages identified in Schedule B, attached hereto and incorporated herein by this reference (collectively, the "Mortgage"), in which Lender was named the mortgagee and which was dated and recorded as set forth in Schedule B of this Agreement.

C. Borrower desires to assume the obligations represented in the Note and the Mortgage. As a condition to assuming such obligations, the Note requires, among other things, that Borrower execute an assumption agreement which is acceptable to Lender.

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, Borrower and Lender agree as follows:

1. **Assumption of Obligations by Borrower.** As of the Effective Date, as defined below, Borrower assumes and agrees to timely perform all of the monetary and non-monetary obligations of the maker(s) under the Note, the Mortgage and other Loan Documents, as such obligations may be modified by this Agreement.

2. **Status of Loan.** As of the date of this Agreement: (a) the unpaid principal balance on the Note is the amount stated as the "Total Unpaid Principal Balance" in Schedule A of this Agreement; (b) all monthly payments of principal and interest on the Note due on and after SEPTEMBER 5, 1997 are unpaid; and (c) interest on the unpaid principal balance on the Note is paid to AUGUST 5, 1997.

3. **Adjustable Interest Rate Provisions.** Borrower agrees that future interest rate adjustments shall be made in accordance with the terms of the Note, and that as of the date of this Agreement and until SEPTEMBER 5, 1997, the interest rate applicable to the Note is and shall be EIGHT AND 303/1000 percent ( 8.303 %) per annum. From SEPTEMBER 5, 1997 until OCTOBER 5, 1997, the interest rate applicable to the Note shall be EIGHT AND 337/1000 percent ( 8.337 %) per annum.

If the Effective Date shall occur prior to SEPTEMBER 5, 1997, Borrower acknowledges and agrees that the interest rate on the Note shall be subject to adjustment, in accordance with Section 2(a) of the Note, so that the interest rate shall not exceed THIRTEEN AND 303/1000 percent ( 13.303 %) or be less than THREE percent ( 3.000 %). If the Effective Date shall occur after SEPTEMBER 5, 1997, but prior to OCTOBER 5, 1997, Borrower acknowledges and agrees that the interest rate on the Note shall be subject to adjustment, in accordance with Section 2(a) of the Note, so that the interest rate shall not exceed THIRTEEN AND 337/1000 percent ( 13.337 %) or be less than THREE percent ( 3.000 %).

4. **Assumption Fee.** Borrower forthwith shall pay to Lender the sum of U.S. \$ 519.92 as a loan assumption fee.

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(5 PAGES)

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LOAN NO. 174151-9

5. **Continuation of Lien on Security Property.** Borrower acknowledges that the property described in the Mortgage shall remain subject to the liens, charges and encumbrances of the Mortgage and any other security instrument (collectively called "Loan Documents") given to secure the indebtedness evidenced by the Note and nothing herein contained or done pursuant hereto shall: (a) impair the substantive effects of the liens, charges and encumbrances of the Loan Documents or the priority thereof over other liens, charges or encumbrances or, except as herein otherwise expressly provided; (b) release or otherwise affect the personal liability of any party or parties whatsoever under or on account of the Note or the Loan Documents.

6. **Effective Date.** The "Effective Date" shall be either the date the deed evidencing the sale or transfer of the property described in the Mortgage is recorded, or the date the sale or transfer of the property is closed by an attorney, escrow agent or similar closing agent, whichever first occurs, and Borrower acknowledges that the recording of the deed and the closing of the sale are outside the control of Lender. If either such event shall have occurred prior to the date of this Agreement, then the Effective Date shall be the date of this Agreement. If the Effective Date does not occur prior to OCTOBER 5, 1997, this Agreement shall expire and have no further force and effect.

7. **Release of Previous Obligor.** As of the Effective Date, Lender: (a) releases  
AMANDA BAILEY

from any and all personal liability under the Note and Loan Documents; and (b) waives its right to accelerate the entire unpaid balance of the Note by reason of the transfer to Borrower of the real property described in the Mortgage, but such waiver shall not be deemed to be a waiver or consent with regard to any future sales, transfers, conveyances or other transactions involving title or possession of such real property or any part thereof.

8. **Status of Note and Mortgage.** The provisions of the Note, Mortgage and other Loan Documents shall remain in full force and effect and shall remain unchanged, except as provided by this Agreement.

9. **Governing Law.** This Agreement is made pursuant to, and shall be construed under and governed by, the laws of the United States of America and the rules and regulations promulgated thereunder, including the federal laws, rules and regulations for federal savings banks. If any paragraph, clause or provision of this Agreement is construed or interpreted by a court of competent jurisdiction to be void, invalid or unenforceable, such decision shall affect only those paragraphs, clauses or provisions so construed or interpreted and shall not affect the remaining paragraphs, clauses and provisions of this Agreement.

10. **Entire Agreement.** This Agreement contains the entire agreement of Borrower and Lender with respect to the subject matter hereof and supersedes any prior written or oral agreements among them concerning the subject matter hereof. There are no representations, agreements, arrangements or understandings, oral or written, between and among Borrower and Lender, relating to the subject matter hereof, which are not fully described herein.

11. **Miscellaneous.** In this Agreement, the singular includes the plural and the plural includes the singular. If this Agreement is executed by more than one person, firm or corporation as Borrower, the obligations of each such person, firm or corporation hereunder shall be joint and several. The pleading of any statutes of limitation as defense to any and all obligations and demands secured by or mentioned in the Mortgage is hereby waived by Borrower to the fullest extent permissible by law. Further, Borrower waives any defenses or offsets to Lender's enforcement of the Mortgage and Note which could have been raised by the previous obligor(s) under the Mortgage and Note in an enforcement action by Lender. This Agreement applies to, inures to the benefit of, and binds Borrower and Lender and their respective heirs, legatees, devisees, administrators, executors, successors and assigns.

IN WITNESS WHEREOF, Borrower and Lender have executed this Agreement effective as of the day and year first above written.

**REVIEW ALL PROVISIONS OF THIS AGREEMENT BEFORE SIGNING. THIS AGREEMENT CONSISTS OF FOUR PAGES.**

HOME SAVINGS OF AMERICA, FSB

By Denise M. Webb  
Denise M. Webb

Mary Ellen De Andrea  
MARY ELLEN DE ANDREA

Assistant Vice President Title

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STATE OF ILLINOIS  
COUNTY OF COOK

I, Pamela Kilby } ss.  
certify that Maryl Ellen De Andrea, a single woman, a Notary Public in and for said county and state, do hereby

personally known to me to be the same person(s) whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed and delivered the said instrument as her free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal this 8th day of September, 19 97.



My commission expires: \_\_\_\_\_ Notary Public

STATE OF MISSOURI  
COUNTY OF ST LOUIS

I, KIM HART } ss.  
hereby certify that Denise M. Webb, the undersigned, a Notary Public in and for the County and State aforesaid, do personally known to me to be the Assistant Vice President of HOME SAVINGS OF AMERICA, FSB, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Denise M. Webb signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto pursuant to the authority given by the Board of Directors of said corporation as his/her free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

Given under my hand and official seal, this 8th day of September, 19 97.

My commission expires: \_\_\_\_\_ Notary Public  
KIM A. HART, NOTARY PUBLIC  
St. Louis County, State of Missouri  
My Commission Expires: 5-9-99

### Consent of Junior Lienholders

The undersigned junior lienholder hereby consents to all of the provisions of this Assumption Agreement, and hereby acknowledges that all of its rights, title, interest and priority in and to the subject Property are hereby made and declared to be subordinate, subject and inferior in priority to the Mortgage.

Signature

Signature

Signature

Signature

STATE OF ILLINOIS  
COUNTY OF \_\_\_\_\_

I, \_\_\_\_\_ } ss.  
certify that \_\_\_\_\_, a Notary Public in and for said county and state do hereby

personally known to me to be the same person(s) whose name(s) \_\_\_\_\_ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that \_\_\_\_\_ signed and delivered the said instrument as \_\_\_\_\_ free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_.

My commission expires: \_\_\_\_\_ Notary Public

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## SCHEDULE A – Note(s)

LOAN NO. 174151-9

| Date of Note | Loan Number | Original Principal Amount | Unpaid Principal Balance | Current Monthly Payment of Principal and Interest | Current Monthly Payment of Impounds or Escrows |
|--------------|-------------|---------------------------|--------------------------|---|--|
| 11/23/94     | 1741517     | 68,300.00                 | 69,322.16                | 464.91  | 113.22   |
|              |             |                           |                          |   |  |
|              |             |                           |                          |   |  |
|              |             |                           |                          |   |  |

Total Unpaid Principal Balance: \$ 69,322.16 Total Monthly Payment: \$ 464.91

(Principal & Interest Only)

## SCHEDULE B – Deed of Trust or Mortgage Recording Information

| Date of Document | Recordation Date | Records of   |
|------------------|------------------|--|
| 11/23/94         | 12/16/94         | COOK<br><br>INSTR NO: 04049918<br>EXECUTED BY: AMANDA BAILEY |
|                  |                  |  |
|                  |                  |  |
|                  |                  |  |

**BORROWER'S INITIAL**

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## EXHIBIT A

PARCEL 1: UNIT 1402 TOGETHER WITH ITS UNDIVIDED PERCENTAGE OF INTEREST IN THE COMMON ELEMENTS IN STREETERVILLE CENTER CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 26017897, AS AMENDED FROM TIME TO TIME, IN THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 TO MAINTAIN PARTY WALLS AS ESTABLISHED BY PARTY WALL AGREEMENT RECORDED AS DOCUMENT NUMBER 1715549.

PARCEL 3: EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS AS SET FORTH AND DEFINED IN THE DOCUMENT RECORDED AS NUMBER 26017894, ALL IN COOK COUNTY, ILLINOIS.

PIN# 17-10-203-021-1052  
P/A 233 E Eric St. #1402  
Chicago, IL 60611

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