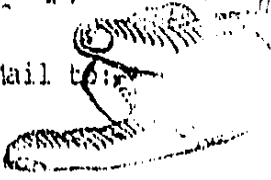Assignment and Assumption Agreement

Lot 12 In Block 1 in Cudahy's Third Addition to Chicago, being a Subdivision in the Northeast Quarter of Section 33, Township 39 North, Range 13, East of the Third Principal Meridian in Cook County Illinois.

Tax # 16-33-202-004

Commonly Known as 5063 W. 14th Street, Cicero Illinois 60804

Prepared By: And Mail to:

P. Karkula
4937 W. 25th Street
Cicero, Illinois 60804

ATTORNEYS NATIONAL TITLE NETWORK, INC.

ASSIGNMENT AND ASSUMPTION AGREEMENT

Agreement made this __3o__ day of August, 1997, by and among the Town of Cicero (Lender) and Lucrecia Sandoval (Assignee), and Michael Pederson and Geraldine Pederson (collectively referred to as "Assignor").

W I T N E S S E T H:

WHEREAS, on or about the 19th day of October, 1990, the Lender granted to Assignor a loan in the principal amount of $19,470.75 evidenced by a Promissory note of the same date and executed by Assignor; and

WHEREAS, the obligations of Assignor to the Lender under the note are secured by a mortgage dated October 19, 1990 (Mortgage) executed by Assignor and recorded as document No. 90531951 among the land records of Cook County, Illinois; and

WHEREAS, Assignor is the owner of a parcel of Real Estate commonly known as 5023 West 31st Street, Cicero, Cook County, Illinois and legally described as follows:

Lot 12 in Block 1 in Cudahy's Third Addition to Chicago, being a Subdivision in the Northeast quarter of Section 33, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

WHEREAS, Assignor desires to sell the property to Assignee and Assignee desires to purchase the property; and,

WHEREAS, Assignee desires to assume the obligations of Assignor under the note and mortgage; and

WHEREAS, Assignee agrees that any expenses including Title Insurance, recording fees, transfer taxes and attorneys fees shall be borne by Assignee; and

WHEREAS, the Lender desires to consent to the transfer of Title to Assignee and the assumption of Assignor obligations under the Note and Mortgage by Assignee;

NOW THEREFORE IN CONSIDERATION of the premises and the mutual agreements contained herein, it is mutually agreed by and between the parties as follows:

ASSIGNMENT

1. Assignor hereby irrevocably and unconditionally assigns all of its rights and title and all the obligations, liabilities and undertakings of Assignor under the Mortgage and Note to Assignee.

2. Assignee hereby agrees that it shall from time to time at the request of the Lender and without further consideration execute and deliver such further instruments or assumption and will take such other action as Lender may request in order to assure more effectively the obligations, liabilities and undertakings of Assignor under the Mortgage and Note.

3. The Lender hereby consents to the foregoing Assignment and hereby consents to the transfer of Title to the Property of Assignor to the Assignee.

_____   _____
TOWN OF CICERO   MICHAEL PEDERSON

                                           _____
                                           GERALDINE PEDERSON

ASSUMPTION

1. Assignee hereby irrevocably and unconditionally assumes in full any and all of the obligations, liabilities and undertakings of Assignor under the Mortgage and Note.

2. Assignee hereby agrees that it shall from time to time at the request of Lender and without further consideration execute and deliver such further instruments or assumption will take such other action as Lender may request in order to assume more effectively the liabilities, obligations and undertakings of Assignee under the Mortgage and Note.

CONSENT TO ASSIGNMENT AND ASSUMPTION

1. Lender hereby consents to the foregoing assumption and hereby consents to the transfer of title to the property from the Assignor to the Assignee.

_____   _____
TOWN OF CICERO   LUCRECIA SANDOVAL