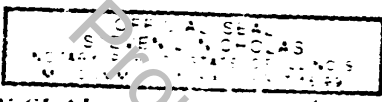


Seller and Buyer also acknowledge by signing that they have received a copy of this Agreement, without charge

Buyer JON STUART PIRRIE
Buyer

Buyer JENNIFER LYNNE PIRRIE
Buyer

State of _____ County of _____
On this _____ day of _____ 1998 before me the subscriber personally appeared JON STUART PIRRIE and JENNIFER LYNNE PIRRIE who, I am satisfied, are the persons named in and who executed the within instrument, and thereupon _____ acknowledged that _____ signed, sealed and delivered the same as _____ act and deed, for the purpose therein expressed



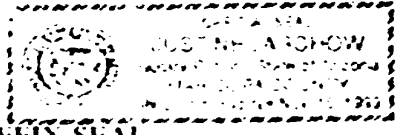
Notary Public
Commission Expires _____

AFFIX SEAL

Seller JOHN EDWARD BROWN
Seller

Seller HALLIE J. BROWN
Seller

State of _____ County of _____
On this _____ day of _____ 1998 before me the subscriber personally appeared JOHN EDWARD BROWN and HALLIE J. BROWN who, I am satisfied, are the persons named in and who executed the within instrument, and thereupon _____ acknowledged that _____ signed, sealed and delivered the same as _____ act and deed, for the purpose therein expressed



Notary Public
Commission Expires _____

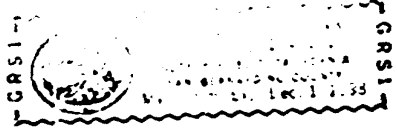
AFFIX SEAL

→ GE Capital Mortgage Services, Inc. _____

By Margaret Khollesi
Margaret Khollesi, Assistant Secretary

Attest Gloria Moreno
Gloria Moreno, Assistant Secretary
Seal

State of California County of San Bernardino
On this 23rd day of February 1998, before me the subscriber personally appeared Margaret Khollesi and Gloria Moreno who, I am satisfied, are the persons named in and who executed the within instrument, and thereupon I acknowledged that they signed, sealed and delivered the same as their act and deed, for the purpose therein expressed.



Notary Public Carol M. Frazier
Commission Expires 12-1-98

AFFIX SEAL



UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY
MORTGAGE ASSUMPTION AGREEMENT
WITH RELEASE OF LIABILITY

LOAN NO:

0011271863

LOAN TYPE: FHA ARM

- 1) DATE: The date of this agreement is 02/23/98
- 2) DEFINITIONS: Some of the words used in this Agreement are defined as follows:

- a) "Agreement" means this Assumption Agreement.
- b) "Seller" means JOHN EDWARD BROWN and HALLIE J. BROWN
- c) "Buyer" means JON STUART PIRRIE and JENNIFER LYNNE FIRRIE
- d) "GE Capital" means GE Capital Mortgage Services, Inc. or a prior lender who assigned its rights to GE Capital.
- e) "Loan" means a mortgage loan in the original amount of \$90,950.00 made by MARGARETTEN & COMPANY, INC. to Seller on 01/14/94. The loan has a remaining principal balance of \$86,478.21. The GE Capital loan number for this loan is # 0011271863.
- f) "Mortgage" means the Mortgage, Deed of Trust or Security Deed given to MARGARETTEN & COMPANY, INC. by Seller, dated 01/14/94 and recorded in the office of the Recorder of COOK County, IL on 01/26/94 in book 94C85394 at page(s) 94C85394 document no. 94C85394.
- g) "Note" means the promissory note evidencing the Loan.
- h) "Property" means the real estate described in the Mortgage which is 1126 STRATFORD CT. UNIT A ELGIN, IL 60120.

COOK COUNTY
RECORDER
JESSE WHITE
ROLLING MEADOWS

3) AGREEMENT:

By signing this Agreement, Buyer, Seller and GE agree:

- a) Buyer has agreed to purchase the Property from Seller on the condition that Buyer be permitted to assume the remaining balance of the loan on its original terms.
- b) GE Capital has examined the credit of the Buyer and has agreed to permit such assumption.
- c) Buyer will make all payments due under the Note and Mortgage. Buyer will also perform all of Seller's obligations under the Mortgage which do not require payment of money.
- d) If the Buyer does not perform these obligations, GE Capital may enforce the Mortgage and the Note against Buyer.
- e) It is agreed upon receipt of all requested documentation and satisfactory completion of all conditions that the Seller will be issued a release of liability. Once the release has been issued to the Seller, the Seller is free of any liability on this loan and no deficiency judgement will be taken against the Seller if the mortgage is foreclosed.

02/23/98

98167428 Page 1 of 3
4411/0046 87 065 1998-03 04 14:51:04
Cook County Recorder 57.50

UNOFFICIAL COPY

UNIT 6 A1-1 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN OAKWOOD HILLS CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 93401383, AS AMENDED, IN THE SOUTH 1/2 OF SECTION 18, AND PART OF THE NORTH 1/2 OF SECTION 19, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. ALSO SUBJECT TO MORTGAGE DATED JANUARY 14, 1994 AND RECORDED JANUARY 26, 1994 AS DOCUMENT NO. 94085394 MADE BY JOHN BROWN AND HALLIE J. BROWN, HIS WIFE, TO MARGARETTEN & CO., INC. TO SECURE AN INDEBTEDNESS OF \$90,950.00. GRANTOR ALSO HEREBY GRANTS AND ASSIGNS TO GRANTEE, ITS SUCCESSORS AND ASSIGNS, PARKING SPACE NO. G6 A1-1 AS A LIMITED COMMON ELEMENT AS SET FORTH AND PROVIDED IN THE AFOREMENTIONED DECLARATION OF CONDOMINIUM.

PERMANENT REAL ESTATE INDEX NUMBER: 06-19-210-017-1013

PROPERTY ADDRESS: 1106 STRATFORD COURT, #A1, ELGIN, IL 60120

Property of Cook County Clerk's Office