

# UNOFFICIAL COPY

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1999-09-27 14:13:02  
Cook County Recorder 23.00



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A00182625 AYJ D1

When Recorded, Return to:  
Neighborhood Lending Services, Inc.  
747 N. May Street  
Chicago, IL 60622

ASSUMPTION OF  
~~ADDENDUM TO NOTE~~

Date: March 31, 1997

Loan # A 00-00-<sup>0042</sup>~~0010~~  
3505 W. Jackson Blvd., Unit # A, Chicago, IL 60624

Legal Description: Unit 3505-A, together with its undivided percentage interest in the common elements in Jackson Boulevard Condominium, as delineated and defined in the Declaration recorded as Document Number 97217364, in the West 1/2 of the Northeast 1/4 of Section 14, Township 39 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois

PIN: 16-14-214-016-0000

(1) Promise to Pay:

The undersigned, Daniel B. Murphy, (hereinafter "Borrower") hereby assumes the responsibilities and obligations contained in the Note, dated **March 8, 1996**, and executed by **Isaiah Community Development Group**, an Illinois Not-for-profit Corporation, and secured by a Mortgage dated **March 8, 1996**, and recorded **March 14, 1996**, in Cook County as Document Number **96193731**.

Borrower promises to pay to NEIGHBORHOOD LENDING SERVICES, INC. ("Lender") the principal sum of **Twenty-five Thousand and 00/100 Dollars \$25,000.00** (which represents 1/3 of the total obligation contained in the Note and Mortgage), according to the conditions noted in (2) below. Borrower shall pay no interest on the portion of Principal remaining unpaid from time to time.

**BOX 333-CTT**

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(2) **Payment:**

The Principal amount formerly advanced and hereby assumed by Borrower, and remaining unpaid this date, is to be forgiven in 120 consecutive equal monthly reductions of principal in the amount of \$208.33, provided that Borrower continues to both own and reside in the property. Reductions in principal commenced on November 1, 1996 and shall continue on the same day of each month thereafter, until fully forgiven on October 1, 2006.

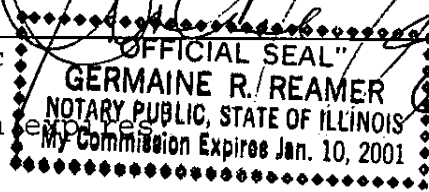
Borrower further acknowledges that Borrower accepts all other terms stipulated in Note, and assumes same as Borrower's responsibility.

Borrower and Lender hereby agree that Borrower's obligations and liabilities are limited to no more than \$25,000.00, and that upon completion of the forgiveness period, or repayment of any outstanding balance, Lender will issue a Release of Mortgage for the Borrower's obligation of \$25,000.00.

Daniel B. Murphy 3/31/97  
Daniel B. Murphy Date

Signed and attested before me this 3/31/97, 1997:

Notary Public \_\_\_\_\_  
My Commission expires \_\_\_\_\_



Clerk's Office