

UNOFFICIAL COPY

0010911640

9003/0089 51 001 Page 1 of 4

2001-10-01 11:16:42

Cook County Recorder 51.50

Property: Park Colony Apts.

GMACCM



ASSIGNMENT OF MORTGAGE AND SECURITY AGREEMENT AND ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS

Residential Funding Corporation, a Delaware corporation, whose address is 8400 Normandale Lake Blvd, Suite 200, Minneapolis, MN 55437 ("RFC") ("Assignor"), as the holder of the instrument hereinafter described and for good and valuable consideration hereby endorses, assigns, sells, transfers and delivers to GMAC Commercial Mortgage Corporation 200 Witmer Road, Horsham, PA 19044 its successors, participants and assigns (collectively, "Assignee"), all right, title and interest of RFC in and to the following:

- A Mortgage and Security Agreement, by Park Colony Apartments, LLC, a Delaware limited liability company (the "Borrower"), and Residential Funding Corporation dated as of June 30, 2000, and recorded on the July 7, 2000, in the land records of Cook County, Illinois, as Instrument #00504944, securing the payment of a Promissory Note (the "Note"), dated of even date, in the original principal amount of \$6,500,000.00 made by the Borrower, payable to the order of RFC, and encumbering the property described in Exhibit "A" attached hereto and by this reference made a part hereof.
- An Assignment of Leases and Rents dated June 30, 2000, made by Park Colony Apartments, LLC, a Delaware limited liability company, and assignor, Said Assignment of Leases and Rents was recorded on July 7, 2000, in the land records of Cook County, Illinois, as Instrument #00504945, and encumbers the real property described in Exhibit "A", attached hereto and incorporated herein.

51.50

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Together with any and all notes and obligations therein described, the debt secured thereby and all sums of money due and to become due thereon, with the interest provided for therein, and hereby irrevocably appoints Assignee hereunder its attorney to collect and receive such debt, and to foreclose, enforce and satisfy the foregoing the same as it might or could have done were these presents not executed, but at the cost and expense of Assignee.

Together with any and all other liens, privileges, security interests, rights, entitlements, equities, claims and demands as to which RFC hereunder possesses or to which RFC is otherwise entitled as additional security for the payment of the Note and other obligations described herein.

This Assignment shall be governed in all respects by the laws of the state in which the aforementioned instruments were recorded and shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.


IN WITNESS WHEREOF, RFC has duly executed this Assignment as of the 12th September, 2000.

WITNESS:

RESIDENTIAL FUNDING
CORPORATION, a Delaware
corporation



By:


Name: Robert S. Conway
Title: Managing Director

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

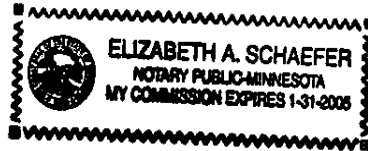
STATE
~~COMMONWEALTH~~ OF MINNESOTA)

COUNTY OF HENNEPIN)


ss:

The foregoing instrument was acknowledged before me this 5th 12
September, 2000 by Robert S. Conway of Residential
Funding Corporation, a Delaware corporation, on behalf of the
corporation.

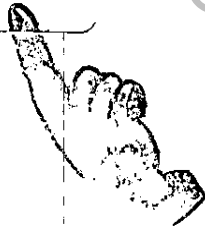
Elizabeth A. Schaefer
Notary Public



When recorded mail to:

 **National Asset Management Group**
Document Preparation Department
1300 Ethan Way, Suite 100
Sacramento, CA 95825

01-1199



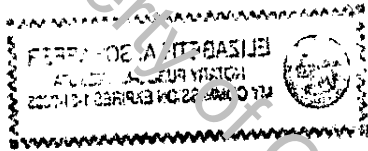
Property of Cook County Clerk's Office

0010911640

Page 3 of 4

UNOFFICIAL COPY

Property of Cook County Clerk's Office



UNOFFICIAL COPY

EXHIBIT "A"

Legal Description

Parcel 1:

Lot 6 in Fredrich Meinshausen's Division of Lands in Sections 15 and 16, Township 41 North, Range 12 East of the Third Principal Meridian, (excepting therefrom that part of said Lot 6 falling within the North 415 feet of the West ½ of the Northeast ¼ of the Southwest ¼ of Section 15, Township 41 North, Range 12 East of the Third Principal Meridian; and also excepting from said Lot 6 that part thereof lying South of a line 230 feet North of, as measured at right angles to and parallel with the center line of Ballard Road, said center line of Ballard Road, being also the South line of said Lot 6), in Cook County, Illinois (excepting therefrom the West 33 feet dedicated for road and also excepting therefrom the East 10 feet of the West 43 feet conveyed to the County of Cook).

TOGETHER WITH THE FOLLOWING:

Parcel 2 (Blanket Easement over the Land)

Easements for ingress and egress for the benefit of Parcel 1 as set forth in the Declaration of Covenants, Conditions, Restrictions and Easements for the Park Colony Homeowners' Association recorded September 24, 1980, as Document Number 25596208.

Total Area = 660,779.8 sq. ft. or 15.169 acres

Known as: 9127 Potter Road, Maine Township, Cook County, Illinois

UNOFFICIAL COPY

Property of Cook County Clerk's Office