

PREPARED BY

Return To:

GUIDANCE RESIDENTIAL  
5203 LEESBURG PIKE  
FALLS CHURCH, VA  
22041



Property Tax Id: 23-29-405-034-0000

C.T.I./CX  
806 9938 3all  
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**ASSIGNMENT AGREEMENT  
and  
AMENDMENT OF SECURITY INSTRUMENT**

For value received, **2003-000025, LLC** ("Co-Owner") assigns to **Guidance Residential, LLC** ("Co-Owner's Assignees"), whose address is **5203 Leesburg Pike, Suite 705, Falls Church, VA 22041**, Co-Owner's rights, title and interest in the Obligation to Pay and the Security Instrument, together with its rights, duties and obligations as specified in the Indicia of Ownership as included in the Co-Ownership Agreement, which are:

- (i) the right of re-entry for purposes of inspection of the Property, upon proper and reasonable notice to Consumer; (ii) the ability to cure any defects regarding the Property, subject to the giving of reasonable notice to Consumer (however, this right shall not impose an obligation on Co-Owner to cure such defects); (iii) the right to notice regarding any further placement of encumbrances on the Property (but nothing in this clause shall preclude the Consumer from encumbering the Property if such encumbrance is permitted under Applicable Law); (iv) the right to approve of any significant improvements to the Property (but such right shall not obligate Co-Owner to make or pay for such improvements); (v) the right to approve of any lease by Consumer of his or her right to occupy the Property, which approval will not be unreasonably withheld (but nothing in this clause shall preclude the Consumer from leasing the Property if such letting is permitted under Applicable Law; however, in the event Consumer leases the Property, Consumer will remain obligated for Monthly Payments under the Co-Ownership Agreement); (vi) the ability to exercise rights and remedies under the Co-Ownership Agreement if Consumer Defaults under the Co-Ownership Agreement, the Obligation to Pay or the Security Instrument.

Pursuant to this Assignment, Co-Owner transfers its interest as a mortgagee under the Security Instrument to Co-Owner's Assignee, and Co-Owner does hereby mortgage, grant and convey to Co-Owner's Assignee the Co-Owner's fee simple title in the Property, as described in Exhibit A, attached hereto.

**See Attached Exhibit A**

**BOX 333-CTI**

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It is the intent of the Parties that this grant by the Co-Owner shall act as an amendment (and not constitute a separate security instrument or agreement) to that certain Security Instrument recorded immediately prior to the recordation of this Assignment (which Security Instrument is recorded in the county of COOK of the State of ILLINOIS as Document No. 30349716) entered into between Co-Owner and Consumer on 2/28/2003, in order to provide further security in this Transaction to Co-Owner's Assignee, as mortgagee under the Security Instrument as amended by this Assignment Agreement and that Co-Owner's Assignee would not fund the Transaction between Consumer and Co-Owner without such grant by Co-Owner. It is the intent of the Parties that an uncured Default gives rise to the ability by the Co-Owner's Assignee to exercise any and all of its remedies (including foreclosure remedies) against all interests of both Consumer and Co-Owner in the Property. In the event that Consumer Defaults under the Co-Ownership Agreement, the Obligation to Pay or the Security Instrument, Co-Owner's Assignee shall provide to the Co-Owner, within the same time frame, a duplicate original of the Default Notice that is given to the consumer.

In the event of Consumer's insolvency, including a filing for protection under the U.S. Bankruptcy Code, Co-Owner agrees to cooperate as fully as allowed under Applicable Law in assisting Co-Owner's Assignee in maintaining or realizing on its security interest in the Property.

TO HAVE AND TO HOLD the same unto Co-Owner's Assignee, its successors and assigns, forever, IN WITNESS WHEREOF, Co-Owner has executed these presents on 2/28/2003.

(Co-Owner)

By: *Judith K Partlow*  
2003-000025, LLC Judith K Partlow Manager

STATE OF VIRGINIA  
COUNTY OF FAIRFAX

I, Muna Kalifa a notary public, in and for the above mentioned State aforesaid, do hereby certify that Judith K Partlow, whose name, as Manager of 2003-000025, LLC signed to the writing above, bearing date 2/28/2003, has acknowledged the same before me.

Given my hand and official seal this 28th day of February 2003.

*Muna Kalifa*  
Notary Public (Seal)

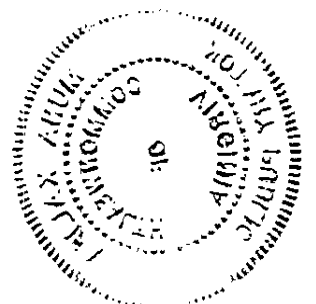
My Commission Expires April 30, 2006

My commission expires;



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Property of Cook County Clerk's Office



# UNOFFICIAL COPY

30349717

BY SIGNING BELOW, Consumer accepts and agrees to the terms and covenants contained in this amendment to the Security Instrument and in any Rider executed by Consumer and recorded with it.

Witnesses:

*Muhammad Sabir*  
MUHAMMAD SABIR

Witnesses:

*Arshia S. Sabir*  
ARSHIA S. SABIR

State of Illinois  
County of Cook ss.

I, *the undersigned* a Notary Public in and for the State of Illinois do hereby certify that **MUHAMMAD SABIR, ARSHIA S. SABIR, HUSBAND AND WIFE** personally known to me as the person(s) who executed the foregoing instrument bearing date of **2/28/2003**, personally appeared before me in said county and acknowledged said instrument to be his/her/their/act and deed, and that he/she/ they executed said instrument for the purposes therein contained.

Witness my hand and official seal *28<sup>th</sup>* day of *Feb* 2003

*Marie T. Hynes*  
Notary Public (Seal)



My commission expires; *9-22-05*

# UNOFFICIAL COPY

**30349717**

Contract#:

## Attachment A

LOT 210 IN GALLAGHER AND HENRY'S PHASE 8 OF PALOS WEST A PLANNED UNIT DEVELOPMENT OF THE SOUTHEAST 1/4 OF SECTION 29 & PART OF THE NORTH 1/2 OF SECTION 32, TOWNSHIP 37 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 15, 1992 AS DOCUMENT 92768151, IN COOK COUNTY, ILLINOIS.

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