

Rec 213 21-292



Return To:

PREPARED BY: LARA KHATIB
GUIDANCE RESIDENTIAL, LLC
5203 LEESBURG PIKE SUITE 705
Falls Church va 22041

Doc#: 0326908110
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 09/26/2003 12:17 PM Pg: 1 of 4

Property Tax Id: 20-12-114-047-1005

**ASSIGNMENT AGREEMENT
and
AMENDMENT OF SECURITY INSTRUMENT**

For value received, **2003-0000546, 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:

0326908109

(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 this Co-Ownership Agreement); (vi) the ability to exercise rights and remedies under this 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 equitable title in the Property, as described in Exhibit A, attached hereto.

See Attached Exhibit A

Initials A.K AR

UNOFFICIAL COPY

Contract: 00001-0000003311

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. _____) entered into between Co-Owner and Consumer on **9/16/2003**, 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 it gives to the to 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 **9/16/2003**.

(Co-Owner)

By: Muna Kalifa
2003-0000546, LLC Muna Kalifa Manager

STATE OF VIRGINIA
COUNTY OF FAIRFAX

I, Lara's Khatib a notary public, in and for the above mentioned State aforesaid, do hereby certify that **Muna Kalifa**, whose name, as manager of **2003-0000546, LLC** signed to the writing above, bearing date **9/16/2003**, has acknowledged the same before me.

Given my hand and official seal this 16th day of September, 2003.

Lara's Khatib
Notary Public (Seal)

My commission expires; My Commission Expires December 31, 2006

UNOFFICIAL COPY

Contract #: 00001-0000003311

Attachment A

UNIT 5480-2, AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS "PARCEL": LOT 13, (EXCEPT THE WEST 8 FEET TAKEN FOR ALLEY) IN BLOCK 1 IN THE EAST OF END SUBDIVISION OF SECTIONS 12 AND 13, TOWNSHIP 33 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO PLAT THEREOF RECORDED ON APRIL 10, 1972 AS DOCUMENT NUMBER 21,861,928, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION MADE BY MICHIGAN AVENUE NATIONAL BANK OF CHICAGO, AS TRUSTEE UNDER TRUST NUMBER 1921 AND RECORDED IN THE OFFICE OF THE RECORDER OF COOK COUNTY AS DOCUMENT NUMBER 21,861,928, TOGETHER WITH AN UNDIVIDED PERCENT INTEREST IN SAID PARCEL (EXPECTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL OF THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY), IN COOK COUNTY, ILLINOIS.