

06/24/94 13:04

ASSIGNMENT OF MORTGAGE OR BENEFICIAL INTEREST IN DEED OF TRUST

FOR VALUE RECEIVED, the undersigned assignor ("Assignor") does hereby grant, bargain, sell, assign, transfer and convey to the following assignee ("Assignee")

Franklin Credit Recovery Fund XXI L.P., a limited partnership organized under the laws of the state of Virginia 6 Harrison Street, 6th Floor, New York, New York 10013

RECORDING FEE 23.00
MAIL 0.50
04078854

all of Assignor's right, title and interest in and to that certain Mortgage or Deed of Trust, a copy of which is attached hereto as Exhibit "A", which encumbers the real property more particularly described therein, together with all the indebtedness currently due and to become due under the terms of any promissory note or evidence of indebtedness secured thereby. This assignment is made without recourse to Assignor and without representation or warranty by Assignor, express or implied.

Recording Data from Document Attached as Exhibit "A": Book/Vol./Film/Liber/No.:
Page No.: Reception/Document No.: 70058757, Recorded in
Cook County, Ill.

PIN# 16 26 202-011

ASSIGNOR:

RESOLUTION TRUST CORPORATION AS Receiver for First Federal Savings Bank of Zion, Zion, Illinois

By: [Signature]
D. Burke Jeselnik aka B. Jeselnik Attorney-in-Fact under Limited Power of Attorney dated April 19, 1994

STATE OF MISSOURI)
COUNTY OF JACKSON) ss.

The undersigned, a notary public in and for the above-said County and State, does hereby acknowledge that on the day and year set forth below, personally appeared D. Jeselnik as Attorney-in-Fact for Resolution Trust Corporation, solely in its capacity as Receiver for First Federal Savings Bank of Zion, Zion, Illinois as specified above, and being duly sworn by and personally known to the undersigned to be the person who executed the foregoing instrument on behalf of said principal, acknowledged to the undersigned that s/he voluntarily executed the same for the purposes therein stated as the free act and deed of said principal.

WITNESS my hand and official seal, this 26 day of May, 1994.

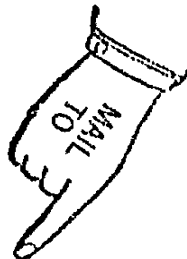
[SEAL]

[Signature]
Notary Public for the State of Missouri
Residing At: _____
My Commission Expires: _____

KAREN J. CUTLIFF
Notary Public - Notary Seal
STATE OF MISSOURI
Jackson County
My Commission Expires: 12/3/96

COOK COUNTY
RECORDER
JESSE WHITE
ROLLING MEADOWS

Darrell Colon



Prepared By / When Recorded / Return To:
Katherine White, Title Clearing
7530 N. Hennepin Blvd. Suite 200
Burbank, Ca 91504-1052

UNOFFICIAL COPY

EXHIBIT A 59-01330901

THE MORTGAGOR(S)

2243 S. St. Louis

90058739

of the City of Chicago in the County of Cook and State of Illinois Mortgage and Warrant to Quality Remodeling, Inc.

7107 W Belmont

hereinafter called Mortgagor, of the City of Chicago County of Cook and State of Illinois to secure the payment of \$37,279.80 evidenced by that certain Retail Installment Contract bearing even date herewith,

ALL OF THE FOLLOWING DESCRIBED REAL ESTATE, to-wit:

The North 30' of the South 3/5 of the West 1/4 of Block 15 and the South 13' of the North 2/5 of the West 1/4 of Block 15 (except the West 33' thereof for St. Louis Ave.) in Joy Frisbie and Mowry's Subdivision of the West 1/4 of the Northeast 1/4 of Section 26, Township 39 north, Range 13, East of the Third Principal Meridian, in Cook County, Illinois. Commonly known as 2243 S. St. Louis, Chicago, Illinois Permanent Tax #16-26-202-011

98-86 62-27

DEPT-04 141111 TRAN 7493 02/05/90 09198100 07042 00 00058739 COOK COUNTY RECORDER

90058739

including the rents and profits accruing or to accrue from the real estate from default until the time to redeem from any sale under judgment of foreclosure shall accrue, situated in the County of Cook and State of Illinois, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Law of the State of Illinois, and all right to retain possession of said premises after any default in or breach of any of the covenants, agreements or provisions herein contained

And it is further provided and agreed that if default be made in the payment of said contract (or any of them) or any part thereof, or the interest thereon or any part thereof, when due, or in case of waste or non-payment of taxes or assessments, or neglect to procure or renew insurance as hereinafter provided, then and in such case, the whole of said principal and interest secured by the contract in this mortgage mentioned shall thereupon, at the option of the holder of the contract, become immediately due and payable, anything herein or in said contract contained to the contrary notwithstanding and this mortgage may, without notice to said Mortgagor or said option or breach, be immediately foreclosed, and it shall be lawful for said Mortgagee, agents or attorneys, to enter into and upon said premises and to receive all rents, issues and profits thereof, no same when collected, after the deduction of reasonable expenses, to be applied upon the indebtedness secured hereby, and the Court wherein any such suit is pending may appoint a Receiver to collect said rents, issues and profits to be applied on the interest accruing after foreclosure sale, the taxes and the amount found due by such decree

If this mortgage is subject and subordinate to another mortgage, it is hereby expressly agreed that should any default be made in the payment of any installment of principal or of interest on said prior mortgage, the holder of this mortgage may pay such installment of principal or such interest and the amount so paid with legal interest thereon from the time of such payment may be added to the indebtedness secured by this mortgage and if an accompanying contract shall be deemed to be secured by this mortgage, and it is further expressly agreed that in the event of such default or should any suit be commenced to foreclose said prior mortgage, then the amount secured by this mortgage and the accompanying contract shall become due and payable at any time thereafter at the sole option of the owner or holder of this mortgage

And the said Mortgagor further covenants and agrees to and with said Mortgagee that Mortgagee will in the meantime pay all taxes and assessments on the said premises, and will as a further security for the payment of said indebtedness keep an buildings that may at any time be upon said premises insured for fire, extended coverage, vandalism and malicious mischief in some reliable company up to the insurable value thereof, or up to the amount remaining unpaid of the said indebtedness by suitable policies, payable in case of loss to the said Mortgagee and to deliver to it all policies of insurance thereon, as soon as effected, and all renewal certificates hereof, and said Mortgagee shall have the right to collect, receive and receipt, in the name of said Mortgagor or otherwise, for any and all money that may become payable and collectable upon any such policies of insurance by reason of damage to or destruction of said buildings or any of them, and apply the same less all reasonable expenses in obtaining such money in satisfaction of the money secured hereby, or in case said Mortgagee shall so elect, may use the same in repairing or rebuilding such building and in case of refusal or neglect of said Mortgagor thus to insure or deliver such policies, or to pay taxes, said Mortgagee may procure such insurance or pay such taxes, and all monies thus paid shall be secured hereby, and shall bear interest at eight percent and be paid out of the proceeds of the sale of said premises, or out of such insurance money if not otherwise paid by said Mortgagor.

This instrument prepared by G. L. ... (Name) of 2900 N. Belmont (Address) Illinois 60618

449 IL MC FORM 3000

ORIGINAL

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