

PREPARED BY:

Return To:

GUIDANCE RESIDENTIAL
5203 LEESBURG PIKE
SUITE 705
FALLS CHURCH, VA
22041



Doc#: 0411333060
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 04/22/2004 07:59 AM Pg: 1 of 4

Property Tax Id: 27-06-302-019-0000

C.F.I. (M)
8211980 3all
CS2402660 ml

**ASSIGNMENT AGREEMENT
and
AMENDMENT OF SECURITY INSTRUMENT**

For value received, 2004-00005, 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 all rights, duties and obligations of the Co-Owner in the Property as specified in those documents and under the Co-Ownership Agreement, including, but not limited to, the Indicia of Ownership set forth below:

(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); and (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,

provided that the Co-Owner shall retain legal title and the indemnity rights as to third party claims concerning liability arising from or related to: (i) Consumer's use or occupancy of the Property; or, (ii) occurrences on, related to or arising from the Property.

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-CN

UNOFFICIAL COPY

Contract 00001-0000003393

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. _____) and entered into between Co-Owner and Consumer on **3/25/2004**, 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 the exercise of a power of sale) 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 **3/25/2004**.

(Co-Owner)

By: *Grace Borno*
2004-00005, LLC Grace Borno Manager

**STATE OF VIRGINIA
COUNTY OF FAIRFAX**

I, *Amy J. Portow* a notary public, in and for the above mentioned State aforesaid, do hereby certify that **Grace Borno**, whose name, as Manager of **2004-00005, LLC** signed to the writing above, bearing date **3/25/2004**, has acknowledged the same before me.

Amy J. Portow
Notary Public (Seal)

My commission expires; *04-30-2007*

UNOFFICIAL COPY

Contract: 00001-0000003393

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: Haiat Boumaha
HAIAT BOUSMAHA

Witnesses: Lies Mekki
LIES MEKKI

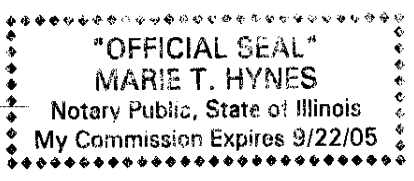
State of Illinois
County of Cook

I, Marie Hynes a Notary Public in and for the State of Illinois do hereby certify that **HAIAT BOUSMAHA, ., LIES MEKKI** personally known to me as the person(s) who executed the foregoing instrument bearing date of **3/25/2004**, 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 25th day of March 2004

Marie Hynes
Notary Public (Seal)

My commission expires; 9-22-05



UNOFFICIAL COPY Contract: 00001-0000003393**Attachment A**

THAT PART OF LOT 1 IN GALLAGHER AND HENRY'S TOWNHOMES AT LONG RUN CREEK OF ORLAND PARK UNIT 4, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 6, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 24, 2003 AS DOCUMENT NUMBER 0326731136, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID LOT 1; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 67.58 FEET, ALONG THE WEST LINE OF SAID LOT 1; TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 32.46 FEET, ALONG SAID WEST LINE; THENCE NORTH 75 DEGREES 57 MINUTES 16 SECONDS EAST 157.28 FEET, TO A POINT ON THE EASTERLY LINE OF SAID LOT 1; THENCE SOUTHEASTERLY 18.92 FEET, ALONG SAID EASTERLY LINE AND CURVE TO THE LEFT HAVING A RADIUS OF 60.00 FEET, THE CHORD OF SAID CURVE BEARS SOUTH 60 DEGREES 26 MINUTES 37 SECONDS EAST 19.84 FEET, TO A POINT ON A CURVE; THENCE SOUTHEASTERLY 21.48, ALONG SAID EASTERLY LINE AND CURVE TO THE LEFT HAVING A RADIUS OF 135.00 FEET, THE CHORD OF SAID CURVE BEARS SOUTH 16 DEGREES 26 MINUTES 28 SECONDS WEST 21.46 FEET; THENCE SOUTH 75 DEGREES 57 MINUTES 16 SECONDS WEST 167.91 FEET, TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.