



Doc#: 1229310042 Fee: \$52.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 10/19/2012 11:34 AM Pg: 1 of 8

PREPARED BY AND RETURN TO:

Jessica Gutierrez  
Cold River Land, LLC  
PO Box 2249  
Cumming, Georgia 30028  
Loan No.: 5000024702  
File No.: 2012-5000024702

Cross Reference Instrument No. 0629306089, Cook County, Illinois records

Parcel ID No.: 07-19-205-017-0000  
Property Address: 102 N Walnut Lane, Schaumburg, IL 60194

See Exhibit "A" attached for legal description

(Space above this line reserved for Recorder certification)

**ASSIGNMENT OF LOAN DOCUMENTS**

THIS ASSIGNMENT OF LOAN DOCUMENTS (this "Assignment") is made by and between the FEDERAL DEPOSIT INSURANCE CORPORATION ("Receiver" or "FDIC"), as receiver for NEXITY BANK, Birmingham, AL ("Bank"), whose mailing address is 7777 Baymeadows Way West Jacksonville, FL 32256, and ALOSTAR BANK OF COMMERCE, an Alabama chartered bank ("Assignee"), whose address is 3680 Grandview, Parkway, Suite 200, Birmingham, AL 35243.

WHEREAS, Bank was closed by the Alabama Department of Banking and Finance on April 15, 2011, and (i) the FDIC was appointed receiver of assets and liabilities of Bank pursuant to 12 U.S.C. §§ 191 and 1821 (c)(5), (the "Consent"); and

WHEREAS, under the Consent, Receiver became the successor-in-interest to the right, title and interest of Bank with respect to (i) all promissory notes (or other credit instruments), security deeds, mortgages, deeds of trust, security agreements (and other security instruments), financing statements, guaranties and other loan documents described on Exhibit "A" attached hereto and incorporated herein by this reference, and (ii) any and all other documents evidencing or securing the indebtedness described or referred to in Exhibit "A" (the documents and instruments described in items (i) and (ii) of this paragraph are hereinafter collectively referred to as the "Loan Documents"); and

WHEREAS, under that certain Purchase and Assumption Agreement between Receiver and Assignee dated April 15, 2011 (the "Agreement"), Receiver sold to Assignee all of Receiver's right, title and interest in, to and under the Loan Documents and Assignee assumed all of Receiver's obligations under the Loan Documents on the date of the Agreement; and

WHEREAS, Receiver and Assignee desire to enter into a recordable assignment of the Loan Documents for the purpose of perfecting transfer of title to the Loan Documents including, without

S  
P  
S  
M  
S  
E  
INT

62.00

88

# UNOFFICIAL COPY

limitation, all deeds to secure debt identified on Exhibit "A", and for other purposes; and

WHEREAS, Receiver provided Assignee with a Limited Power of Attorney dated November 23, 2011, and recorded as Document #2011254363 in Deed Book 15577, Page 1547 of Duvall County, Florida records, which designates and authorizes specific employees of Assignee to act as attorneys-in-fact of Receiver for the sole purpose of executing documents on behalf of Receiver (the "POA") attached hereto as Exhibit "B"; and

WHEREAS, This Assignment shall inure to the benefit of the successors and assigns of Assignor and Assignee, and be binding upon the successors and assigns of Assignor and Assignee;

NOW, THEREFORE, for Ten Dollars (\$10.00) and other good and valuable consideration paid by Assignee to Receiver, the receipt and sufficiency of which are hereby acknowledged, Receiver hereby assigns unto Assignee all of Receiver's right, title and interest in, to and under the Loan Documents, and Assignee hereby assumes all of Receiver's obligations under the Loan Documents. **THIS ASSIGNMENT IS MADE WITHOUT RECOURSE, REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, BY THE FDIC IN ITS CORPORATE CAPACITY OR AS RECEIVER.**

The validity, construction, enforcement, interpretation, and performance of this Assignment shall be governed by the laws of the United States of America, and to the extent that state law would apply under applicable federal laws, the laws of the State of Illinois.

IN WITNESS WHEREOF, This Assignment has been executed and delivered this 31 day of Aug, 2012.

SIGNATURES ON THE FOLLOWING PAGE

# UNOFFICIAL COPY

ASSIGNOR:

**ALOSTAR BANK OF COMMERCE**, as attorney-in-fact for the Federal Deposit Insurance Corporation, as receiver for Nexity Bank, pursuant to that certain Limited Power of Attorney dated November 23, 2011, a copy of which is attached hereto as Exhibit "B".

By: Kristina L. Anderson  
Print Name: Kristina L. Anderson  
Print Title: Attorney-in-Fact

Property of Cook County Clerk's Office

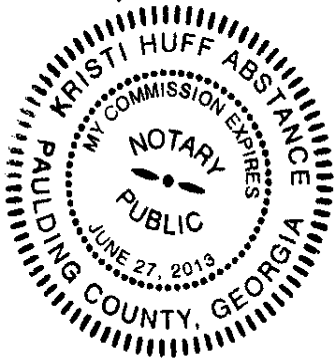
ACKNOWLEDGEMENT

STATE OF GEORGIA

COUNTY OF Paulding

Before me the undersigned notary public in and for the said jurisdiction, personally appeared Kristina L. Anderson, in her capacity as Attorney-in-Fact for ALOSTAR BANK OF COMMERCE, whose name is subscribed to the within instrument, and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument, the entity upon behalf of which she acted executed the instrument.

WITNESS my hand and official seal this 31 day of AUG, 2012.



Kristi Huff Abstance  
Notary Public  
Print Name: Kristi Huff Abstance  
Commission expires: June 27, 2013

# UNOFFICIAL COPY

## EXHIBIT "A"

Legacy Bank: NEXITY BANK

Originating Bank (if different from Legacy Bank): N/A

Loan No.: 5000024702

Borrower(s): **Jagadeesh Papaiah**

Guarantor(s): N/A

Guaranty Agreement (s): N/A

Mortgage dated September 17, 2005 and recorded in Instrument No. 0629306089, Cook County, Illinois records;

Home Equity Line of Credit Agreement dated September 17, 2005, in the original principal amount of \$30,000.00;

Legal Description:

THE FOLLOWING DESCRIBED PROPERTY SITUATED IN CITY OF SCHAUMBURG, COUNTY OF COOK, AND STATE OF ILLINOIS, TO WIT:  
LOT 1254 IN STRATHMORE SCHAUMBURG UNIT 14, BEING A SUBDIVISION OF PART OF THE NORTHEAST QUARTER OF SECTION 19, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON JANUARY 27, 1975 AS DOCUMENT NO. 27927604  
PARCEL ID: 07-19-205-017-0000  
PROPERTY KNOWN AS: 102 N WALNUT LN

**UNOFFICIAL COPY**

Doc # 2011254363, OR BK 15777 Page 1547, Number Pages: 4, Recorded  
11/23/2011 at 09:41 AM, JIM FULLER CLERK CIRCUIT COURT DUVAL COUNTY RECORDING  
\$35.50

Prepared by: Renee Marie Araujo, Esq.  
FDIC East Coast Temporary Satellite Office  
7777 Baymeadows Way West  
Jacksonville, FL 32256

**EXHIBIT "B"****LIMITED POWER OF ATTORNEY****(SEE ATTACHED PAGES)**

(Leave Blank Above this Line for Recording Information)  
(Space above this line must be at least 3 inches)

**LIMITED POWER OF ATTORNEY**

**KNOW ALL PERSONS BY THESE PRESENTS**, that the **FEDERAL DEPOSIT INSURANCE CORPORATION**, a corporation organized and existing under an Act of Congress, hereafter called the "FDIC", hereby designates the following individual(s) of **ALOSTAR BANK OF COMMERCE**, organized under the laws of the state of Alabama, as "Attorney(s)-in-Fact" for the sole purpose of executing the documents outlined below:

**TIMOTHY JOHN EICHENLAUB**  
**KRISTINA LYNN ANDERSON**

WHEREAS, the undersigned has full authority to execute this instrument on behalf of the FDIC under applicable Resolutions of the FDIC's Board of Directors and redelegations thereof.

NOW THEREFORE, the FDIC grants to the above-named Attorney(s)-in-Fact the authority, subject to the limitations herein, as follows:

1. To execute, acknowledge, seal and deliver on behalf of the FDIC as Receiver of **NEXITY BANK**, all instruments of transfer and conveyance, including but not limited to deeds, assignments, satisfactions, and lien releases, appropriately completed, with all ordinary or necessary endorsements, acknowledgments, affidavits and supporting documents as may be necessary or appropriate to evidence the sale and transfer of any asset of **NEXITY BANK**, including all loans held by **NEXITY BANK** to **ALOSTAR BANK OF COMMERCE** pursuant to that certain Purchase and Assumption Agreement, dated as of April 15, 2011 between FDIC as Receiver of **NEXITY BANK** and **ALOSTAR BANK OF COMMERCE**.

2. Regarding indebtedness previously owned by the former **NEXITY BANK** that had been paid off or otherwise satisfied prior to bank failure, authority is granted to the Attorney(s)-in-Fact to execute, acknowledge, seal and deliver on behalf of the Receiver any and all lien releases that may be necessary for the completion of the documentation obligations of the former **NEXITY BANK** in connection with such paid-off loans or other debt obligations. All lien releases and related documents prepared in connection with this Limited Power of Attorney shall be appropriately

**COPY**

# UNOFFICIAL COPY

completed with all ordinary or necessary endorsements, acknowledgments, affidavits and supporting documents as may be necessary or appropriate to evidence the release of the collateral and satisfaction of the debt.

Attorneys-in-Fact shall undertake to complete all appropriate due diligence necessary to verify the full and final payment and satisfaction of all indebtedness secured by the collateral being released.

The form which the Attorney(s)-in-Fact shall use for endorsing promissory notes or preparing allonges to promissory notes is as follows:

Pay to the order of

Without Recourse  
FEDERAL DEPOSIT INSURANCE CORPORATION as  
Receiver for NEXITY BANK, Birmingham, Alabama

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: Attorney-in-Fact

All other documents of assignment, conveyance or transfer shall contain this sentence: "This assignment is made without recourse, representation or warranty, express or implied, by the FDIC in its corporate capacity or as Receiver."

3. FDIC further grants to each Attorney-in-Fact full power and authority to do and perform all acts necessary to carry into effect the powers granted by this Limited Power of Attorney as fully as FDIC might or could do with the same validity as if all and every such act had been herein particularly stated, expressed and especially provided for.

This Limited Power of Attorney shall be effective from April 15, 2011 and shall continue in full force and effect through April 15, 2013, unless otherwise terminated by an official of the FDIC authorized to do so by the Board of Directors ("Revocation"). At such time this Limited Power of Attorney will be automatically revoked. Any third party may rely upon this document as the named individual(s)' authority to continue to exercise the powers herein granted unless a Revocation has been recorded in the public records of the jurisdiction where this Limited Power of Attorney has been recorded, or unless a third party has received actual notice of a Revocation.

# UNOFFICIAL COPY

IN WITNESS WHEREOF, the FDIC, by its duly authorized officer empowered by appropriate resolution of its Board of Directors, has caused these presents to be subscribed in its name this 23<sup>rd</sup> day of November, 2011.

### FEDERAL DEPOSIT INSURANCE CORPORATION

By: [Signature]  
Name: **LORI J. ALEXANDER**  
Title: Manager of Customer Service -  
East Coast Temporary Satellite Office  
7777 Baymeadows Way West  
Jacksonville, FL 32256

Signed in the presence of:

Witness: [Signature]  
Printed Name: **YEPIDA G. JAGANNATH**

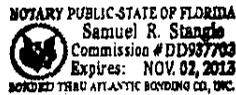
Witness: [Signature]  
Printed Name: **SPDY D. Balamanch**

STATE OF FLORIDA

COUNTY OF DUVAL

On this 23<sup>rd</sup> day of November, 2011, before me, a Notary Public in and for the State of Florida appeared **LORI J. ALEXANDER**, to me personally known, who, being by me first duly sworn did depose that he/she is Manager of Customer Service, East Coast Temporary Satellite Office of the Federal Deposit Insurance Corporation (the "Corporation"), in whose name the foregoing Limited Power of Attorney was executed and subscribed, and the said Limited Power of Attorney was executed and subscribed on behalf of the said Corporation by due authority of the Corporation's Board of Directors, and the said **LORI J. ALEXANDER**, acknowledged the said Limited Power of Attorney to be the free act and deed of said Corporation.

[PLACE SEAL BELOW HERE]



[Signature]  
Notary Public  
Printed Name of Notary: **Samuel R. Stangle**  
Commission No.: **DD937703**  
My Commission expires: **Nov 02, 2013**

# UNOFFICIAL COPY

OR BK 15777 PAGE 1550

STATE OF FLORIDA )  
 )  
COUNTY OF DUVAL )

On this 23<sup>rd</sup> day of November, 2011, before me, a Notary Public in and for the State of Florida appeared YEDIDA G JAGANNATH (witness #1) and Cory O. Belkacem (witness #2), to me personally known to be the persons whose names are subscribed as witness to the foregoing instrument of writing, and after being duly sworn by me stated on oath that they saw **LORI J. ALEXANDER**, Manager of Customer Service, East Coast Temporary Satellite Office of the Federal Deposit Insurance Corporation, the person who executed the foregoing instrument, subscribe the same, and that they had signed the same as a witness at the request of the person who executed the same.

PLACE SEAL BELOW HERE]

NOTARY PUBLIC STATE OF FLORIDA  
Samuel R. Stangle  
Commission # DD937703  
Expires: NOV 02 2013  
REGISTERED TERO ATLANTA, GA, INC.

Samuel R. Stangle  
Notary Public  
Printed Name of Notary: Samuel R. Stangle  
Commission No.: DD937703  
My Commission expires: NOV 02, 2013

Property of Cook County Clerk's Office

STATE OF FLORIDA  
DUVAL COUNTY

I, THE UNDERSIGNED Clerk of the Circuit Court, Duval County, Florida, DO HEREBY CERTIFY the within and foregoing is a true and correct copy of the original as it appears on record and file in the office of the Clerk of Circuit Court of Duval County, Florida, and the same is in full force and effect.

WITNESS my hand and seal of Clerk of Circuit Court at Jacksonville, Florida, this the 25 day of Nov, A.D. 2011.

JIM FULLER  
Clerk, Circuit and County Courts  
Duval County, Florida.  
By Lucia Allen  
Deputy Clerk