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ASSIGNMENT

STATE OF ILLINOIS

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF COOK

That **COMMONWEALTH MORTGAGE CORPORATION OF AMERICA** (formerly known as Commonwealth Mortgage Corporation) (Florida Corp) ("Assignor"), acting herein by and through a duly authorized officer, the owner and holder of one certain promissory note for the sum of \$ **69,078.00** executed by **Lawrence L. Krause and Joann Krause, his wife** ("Borrower(s)") secured by a Mortgage of even date therewith executed by Borrower(s) for the benefit of the holder of the said note, which was recorded **Document No. 85027679** recorded in the Mortgage Records of Cook County, Illinois on the lot(s), or parcel(s) of land described therein situated in the County of Cook, State of Illinois. For and in consideration of the sum of Ten and No/100 dollars (\$10.00), and other good valuable and sufficient consideration paid, the receipt of which is hereby acknowledged, does hereby transfer and assign, set over and deliver unto **COMMONWEALTH MORTGAGE COMPANY OF AMERICA L. P.** ("Assignee") all beneficial interest in and to title to said Mortgage, together with the note, and all other liens against said property securing the payment thereof, and all title held by the undersigned in and to said land, to-wit:

P.I.N. # 16-20-228-004

TO HAVE AND TO HOLD unto said Assignee said above described Mortgage and note, together with all and singular the liens, rights, equities, title and estate in said real estate therein described securing the payment thereof or otherwise.

Executed this the 25 day of April A.D. 1987

COMMONWEALTH MORTGAGE CORPORATION OF AMERICA
CORPORATE SEAL

COMMONWEALTH MORTGAGE CORPORATION OF AMERICA
(formerly known as Commonwealth Mortgage Corporation)
(Florida Corp)

By: *Marcheta Carter*
MARCHETA CARTER, Vice President

87397906

ATTEST
Elizabeth Assaad
ELIZABETH ASSAAD, Assistant Secretary

THE STATE OF TEXAS

COUNTY OF HARRIS

BEFORE ME the undersigned authority, on this day personally appeared **MARCHETA CARTER** and **ELIZABETH ASSAAD**, Vice President and Assistant Secretary, respectively, of **COMMONWEALTH MORTGAGE CORPORATION OF AMERICA** (formerly known as Commonwealth Mortgage Corporation) (Florida Corp)

known to me to be the persons whose names are subscribed to the foregoing instrument and acknowledged to me that they executed the same pursuant to a duly authorized resolution by the Board of Directors of said corporation as the voluntary act and deed of said corporation, for the purposes and consideration therein expressed and in the capacity therein stated, and caused the corporate seal of said corporation to be attached thereto.

GIVEN under my hand and seal of office this the 25 day of April A.D. 1987

Cheryl H. Williams
CHERYL H. WILLIAMS
MY COMMISSION EXPIRES 6/20/88
HOUSTON, HARRIS COUNTY, TEXAS

Assignee's Address:

2223 West Loop South
Suite #800
Houston, Texas 77027

After recording return to:
CITICORP HOMEOWNERS SERVICES, INC.
P.O. Box 790021 - S. Asbridge
St. Louis, MO 63179-0021

Prepared by:
EIKENBURG & STILES
Attorneys at Law
1100 First City Natl. Bank Building
Houston, Texas 77002
1550-21 RCS.4

12.00 E

FOR RECORDER'S USE ONLY



DEPT-01 RECORDING \$12.00
#8444 TRAN 1083 07/20/87 11:31:00
#5728 # D #-87-397906
COOK COUNTY RECORDER

UNOFFICIAL COPY

Property of Cook County Clerk's Office

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MORTGAGE

JMC#552823

This mortgage is insured under the one to four-family provisions of the National Housing Act.

THIS INDENTURE, Made this 29TH day of MARCH, 1985, between LAWRENCE L. KRAUSE AND JOHNN KRAUSE, HIS WIFE, Mortgagor, and JERSEY MORTGAGE COMPANY, Mortgagee.

a corporation organized and existing under the laws of THE STATE OF NEW JERSEY Mortgagee.

WITNESSETH: That whereas the Mortgagor is justly indebted to the Mortgagee, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of SIXTY-NINE THOUSAND SEVENTY EIGHT AND NO/100ths Dollars (\$69,078.00)

TWELVE AND ONE HALF per centum (12.5 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in WESTFIELD, NEW JERSEY or at such other place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of SEVEN HUNDRED THIRTY SEVEN AND 25/100ths Dollars (\$ 737.25) on the first day of MAY, 1985, and a like sum on the first day of each and every month thereafter until the note is fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of APRIL 1, 2015.

NOW, THEREFORE, the said Mortgagor, for the better securing of the payment of the said principal sum of money and interest and the performance of the covenants and agreements herein contained, does by these presents MORTGAGE and WARRANT unto the Mortgagee, its successors or assigns, the following described Real Estate situate, lying, and being in the county of COOK and the State of Illinois, to wit:

LOT 37 IN BLOCK 5 IN RESUBDIVISION OF BLOCKS 1 TO 5 IN J.C. MCCARINEY AND COMPANY'S SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 20 WITH THE EAST 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 20, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THIS DOCUMENT PREPARED BY: DANA IOVINO JERSEY MORTGAGE COMPANY 5005 NEWPORT DRIVE SUITE 400 ROLLING MEADOWS, ILLINOIS 60008

1507 S. 58th AVE CICEAO, IL 60650

P.I 16-20-228-004

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TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the rents, issues, and profits thereof, and all apparatus and fixtures of every kind for the purpose of supplying or distributing heat, light, water, or power, and all plumbing and other fixtures in, or that may be placed in, any building now or hereafter standing on said land, and also all the estate, right, title, and interest of the said Mortgagor in and to said premises.

TO HAVE AND TO HOLD the above-described premises, with the appurtenances and fixtures, unto the said Mortgagee, its successors and assigns, forever, for the purposes and uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the said Mortgagor does hereby expressly release and waive.

AND SAID MORTGAGOR covenants and agrees:

To keep said premises in good repair, and not to do, or permit to be done, upon said premises, anything that may impair the value thereof, or of the security intended to be effected by virtue of this instrument; not to suffer any lien of mechanics men or material men to attach to said premises; to pay to the Mortgagee, as hereinafter provided, until said note is fully paid, (1) a sum sufficient to pay all taxes and assessments on said premises, or any tax or assessment that may be levied by authority of the State of Illinois, or of the county, town, village, or city in which the said land is situate, upon the Mortgagor on account of the ownership thereof; (2) a sum sufficient to keep all buildings that may at any time be on said premises, during the continuance of said indebtedness, insured for the benefit of the Mortgagee in such forms of insurance, and in such amounts, as may be required by the Mortgagee.

In case of the refusal or neglect of the Mortgagor to make such payments, or to satisfy any prior lien or incumbrance other than that for taxes or assessments on said premises, or to keep said premises in good repair, the Mortgagee may pay such taxes, assessments, and insurance premiums, when due, and may make such repairs to the property herein mortgaged as in its discretion it may deem necessary for the proper preservation thereof, and any moneys so paid or expended shall become so much additional indebtedness, secured by this mortgage, to be paid out of proceeds of the sale of the mortgaged premises, if not otherwise paid by the Mortgagor.

It is expressly provided, however (all other provisions of this mortgage to the contrary notwithstanding), that the Mortgagee shall not be required nor shall it have the right to pay, discharge, or remove any tax, assessment, or tax lien upon or against the premises described herein or any part thereof or the improvements situated thereon, so long as the Mortgagor shall, in good faith, contest the same or the validity thereof by appropriate legal proceedings brought in a court of competent jurisdiction, which shall operate to prevent the collection of the tax, assessment, or lien so contested and the sale or forfeiture of the said premises or any part thereof to satisfy the same.

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