

UNOFFICIAL COPY 91518025

WHEREAS, OLYMPIC FEDERAL, a Berwyn, Illinois ("Association") was formerly a federally-chartered savings association, the accounts of which were insured by the Federal Deposit Insurance Corporation ("FDIC");

WHEREAS, Pursuant to Section 5(d)(2)(B)(1) of the Home Owners Loan Act of 1933 ("HOLA") as amended by Section 302 of the Financial Institutions Reform, Recovery and Enforcement Act of 1989 ("FIRREA"), The Office of Thrift Supervision of the Department of Treasury ("OTS") may, without any requirement of notice, hearing or other action, appoint a conservator or receiver of a federally-chartered savings association;

WHEREAS, pursuant to Section 5(d)(2)(N)(i) of HOLA as amended by Section 301 of FIRREA, the Director of OTS shall appoint only the FDIC or RESOLUTION TRUST CORPORATION ("RTC"), as appropriate, as conservator for a federally-chartered savings association or savings bank for the purpose of liquidation or winding up of the affairs of such savings association or savings bank;

WHEREAS, the Director by Order Number 90-3080, dated December 13, 1990, appointed RTC as Conservator for the Association;

WHEREAS, Pursuant to Section 21(b)(4) of the Federal Home Loan Bank Act, as amended by Section 501 of FIRREA, among other powers, the RTC as conservator may exercise any authority granted to the FDIC under Sections 11, 12, and 13 of the Federal Deposit Insurance Act as amended by Section 212, 213, 214, 216, and 217 of FIRREA;

WHEREAS, the RTC as conservator has determined that it is appropriate and necessary pursuant to Section 11(d)(2)(G) of the Federal Deposit Insurance Act, to transfer certain assets of the Association to Phoenix Mortgage Corporation having its principal business in Little Rock, Arkansas.

WHEREAS, The RTC, as conservator of OLYMPIC FEDERAL SAVINGS ASSOCIATION, SUCCESSOR TO Olympic Federal, and Phoenix Mortgage Corporation, the Purchaser, on July 23, 1991, executed a Mortgage Loan Sale Agreement pursuant to which assets of the Association were transferred to the Purchaser; and

NOW, THEREFORE, The RESOLUTION TRUST CORPORATION, as Conservator for OLYMPIC FEDERAL SAVINGS ASSOCIATION, having a mailing address of 6201 West Cermak Road, Berwyn, Illinois 60402 ("Assignor"), for value received does hereby grant, sell, assign, transfer, set over and convey to Phoenix Mortgage Corporation, having a mailing address of 310 Louisiana Street Little Rock, Arkansas 72201 ("Assignee"), its successors and assigns, without recourse and without any warranties, any interest the Assignor may have in a mortgage ("Mortgage"), dated September 29, 1989 from CHARLES E. BURRELL AND JANIE L. BURRELL / HUSBAND AND WIFE

as mortgagor, to Olympic Federal Savings Association, Successor to Olympic Federal as mortgagee, given to secure the obligations evidenced by a note given by mortgagor to mortgagee, recorded as Document No. 89463531 County of COOK, State of IL covering the property described as:

LOT 34 IN FIRST ADDITION TO BIRCHWOOD WEST, IN THE NORTH WEST 1/4 OF THE NORTH EAST 1/4 OF SECTION 25, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

11-114132-4

DEPT-01 RECORDINGS \$13.29
145888 TRAN 0286 10/04/91 11:28:00
18877 # F *91-518025
COOK COUNTY RECORDER

TAX ID#1: 10-25-405-024-0000 TAX ID#2: TAX ID#3:
TAX ID#4: TAX ID#5: TAX ID#6:
Commonly known as: 2726 W. FARGO CHICAGO IL 60645

together with the note, debt and claim secured by the mortgage, and the covenants contained in the mortgage.

IN WITNESS WHEREOF, this assignment has been executed this 30 day of August, 1991.

- SEE REVERSE -

RESOLUTION TRUST CORPORATION AS
CONSERVATOR FOR OLYMPIC FEDERAL
SAVINGS ASSOCIATION

By: John L. Cooley
Managing Agent

Pursuant to Power of Attorney
Dated December 14, 1990

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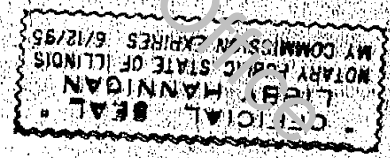
915180.5

6-12-95

My Commission expires:

Printed Name: LIBBY HANNIGAN

Libby Hannigan
Notary Public



IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

On this 30th day of August, 1991, before me appeared John J. Tobey, a Residing Agent personally known, who, being duly sworn, did say that he is Managing Agent for The Resolution Trust Corporation as Conservator for Olympic Federal Savings Association, and that the instrument was signed for the purposes contained therein on behalf of the corporation, and by authority of the corporation, and he further acknowledges the instrument to be the free act and deed of the RESOLUTION TRUST CORPORATION AS corporation as Managing Agent of Olympic Federal Savings Association.

Dated December 14, 1990
Edward J. Power, Attorney

ACKNOWLEDGMENT

STATE OF ILLINOIS)
COUNTY OF COOK)