

UNOFFICIAL COPY

91518041

WHEREAS, OLYMPIC FEDERAL SAVINGS ASSOCIATION, a savings association (Association) organized under the laws of the State of Illinois, 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)(B)(1) 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, Burrton, 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 March 26, 1990 from CHRIS M. CHRISTOU AND MARIA CHRISTOU, 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. 88093 in Cook County, State of IL covering the property described as:

DEPT. OF RECORDINGS
118888 TRAN 8286 10/04/91 11 32 00 \$13.29
88093 #1 * 91-518041
COOK COUNTY RECORDER

THAT PART OF LOT 6 IN AUTUMN RIDGE, BEING A SUBDIVISION OF PART OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT NUMBER 88598269, RECORDED DECEMBER 29, 1988 DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTH WEST CORNER OF SAID LOT 6; THENCE NORTH 89 DEGREES 19 MINUTES 23 SECONDS EAST ALONG THE NORTH LINE OF SAID LOT 6 A DISTANCE OF 172.83 FEET FOR A PLACE OF BEGINNING; THENCE CONTINUING NORTH 89 DEGREES 19 MINUTES 23 SECONDS EAST, LONG THE NORTH LINE OF SAID LOT 6 A DISTANCE OF 25.20 FEET; THENCE SOUTH 7 DEGREES 51 MINUTES 25 SECONDS EAST 129.40 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID LOT 6; THENCE SOUTH 89 DEGREES 19 MINUTES 23 SECONDS WEST, ALONG THE SOUTHERLY LINE OF SAID LOT 6 A DISTANCE OF 3.20 FEET TO A POINT OF CURVATURE; THENCE SOUTHWESTERLY ALONG THE ARC OF A CURVE, BEING THE SOUTHERLY LINE OF SAID LOT 6, BEING CONCAVE TO THE SOUTH EAST, HAVING A RADIUS OF 90.00 FEET, HAVING A CHORD BEARING OF SOUTH 81 DEGREES 28 MINUTES 56 SECONDS WEST FOR A DISTANCE OF 21.90 FEET; THENCE NORTH 07 DEGREES 51 MINUTES 25 SECONDS WEST 132.40 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY ILLINOIS.

11-114476-5

TAX ID#1: 07-24-304-008

TAX ID#2:

TAX ID#3:

TAX ID#4:

TAX ID#5:

TAX ID#6:

Commonly known as: 1446 WHITMAN DRIVE

SCHAUMBURG

IL 60173

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
John L. Cooley
Managing Agent

Pursuant to Power of Attorney
Dated December 14, 1990

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Property of Cook County Clerk's Office

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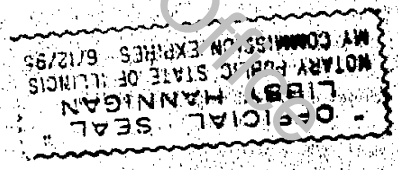
My Commission expires

Printed Name:

LIBBY HANNIGAN

Notary Public

Libby Hannigan



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 L. Cooley to me 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 corporation as Managing Agent of Olympic Federal Savings Association.

STATE OF ILLINOIS)
COUNTY OF COOK)

ACKNOWLEDGMENT