

WHEREAS, the OFFICE OF THRIFT SUPERVISION, pursuant to Section 5(d)(2) of the HOME OWNERS' LOAN ACT of 1933 and by ORDER NO. 91-495 dated August 16, 1991, appointed the RESOLUTION TRUST CORPORATION as RECEIVER of UNITED SAVINGS OF AMERICA ("Assignor"), successor in interest to UNITED SAVINGS ASSOCIATION OF AMERICA, GUARDIAN SAVINGS AND LOAN ASSOCIATION, GRUNWALD SAVINGS AND LOAN ASSOCIATION, UNITED SAVINGS AND LOAN ASSOCIATION, RELIANCE FEDERAL SAVINGS AND LOAN ASSOCIATION, FIRST SAVINGS AND LOAN ASSOCIATION OF SYCAMORE, WORTH FEDERAL SAVINGS AND LOAN ASSOCIATION, FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF TAYLORVILLE, FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF BERMYN, ADVANCE SAVINGS AND LOAN ASSOCIATION, FAIRWAY SAVINGS AND LOAN ASSOCIATION, and WEST PULLMAN SAVINGS AND LOAN ASSOCIATION;

NOW, THEREFORE, the RESOLUTION TRUST CORPORATION, as RECEIVER of UNITED SAVINGS OF AMERICA, for value received does hereby grant, sell, assign, transfer, set over and convey to GMAC MORTGAGE CORPORATION OF IOWA ("Assignee"), its successors and assigns without recourse and without any warranties, any interest the Assignor may have in a Mortgage dated APRIL 25, 1990, made and executed by JULIUS DRAUGHN AND MONA DRAUGHN, HUSBAND AND WIFE, as Mortgagor(1), to LIBERTY MORTGAGE COMPANY OF NORTH AMERICA, as Mortgagee, given to secure the obligations evidenced by a Note given by the Mortgagor(1) to the Mortgagee, and recorded APRIL 30, 1990, in the office of the Recorder of COOK County, State of ILLINOIS, in Book at Page, as Document No. 70174950, covering the property described in Exhibit A attached hereto, together with the Note, debt and claim secured by the Mortgage.

IN WITNESS WHEREOF, this ASSIGNMENT has been executed this 29th day of October, 1991.

RESOLUTION TRUST CORPORATION
IS RECEIVER OF
UNITED SAVINGS OF AMERICA

BY:

Thomas J. Kelly

THOMAS J. KELLY
ATTORNEY-IN-FACT, PURSUANT TO
POWER OF ATTORNEY DATED 10-29-91

ACKNOWLEDGEMENT

DEPT-01 RECORDING \$13.00
T#2222 TRAN 4218 12/27/91 14:24:00
#8571 # -91-685273
COOK COUNTY RECORDER

STATE OF ILLINOIS
COUNTY OF COOK

THOMAS J. KELLY
ATTORNEY-IN-FACT, PURSUANT TO
POWER OF ATTORNEY DATED 10-29-91

On this 29th day of October, 1991, before me appeared _____, to me personally known, who, being duly sworn, did say that s/he is _____ for RESOLUTION TRUST CORPORATION, as RECEIVER of UNITED SAVINGS OF AMERICA, and that the Instrument was signed for the purposes contained therein on behalf of the Corporation, and by authority of the Corporation, and s/he further acknowledged the Instrument to be the free act and deed of the Corporation as RECEIVER of UNITED SAVINGS OF AMERICA.

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

Valentina Barbias
Notary Public
My Commission Expires: _____

This Instrument was prepared by:

Robin Hennig, Asset Marketing
RESOLUTION TRUST CORPORATION,
as RECEIVER of UNITED SAVINGS OF AMERICA
25 Northwest Point Blvd.
Elk Grove Village, IL 60007

"OFFICIAL SEAL"
VALENTINA BARBIAS
Notary Public, State of Illinois
My Commission Expires 3/11/94

13.00

91685273

UNOFFICIAL COPY

PROPERTY OF COOK COUNTY CLERK'S OFFICE

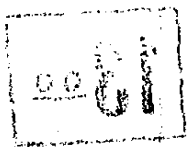
Property of Cook County Clerk's Office

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COOK COUNTY CLERK'S OFFICE
100 N. LAUREL ST. CHICAGO, IL 60602
TEL: (773) 399-3000 FAX: (773) 399-3001
WWW.COOKCOUNTYCLERK.COM

[Handwritten signature]

COOK COUNTY CLERK'S OFFICE
100 N. LAUREL ST. CHICAGO, IL 60602
TEL: (773) 399-3000 FAX: (773) 399-3001
WWW.COOKCOUNTYCLERK.COM



UNOFFICIAL COPY

90194958

LIBERTY MORTGAGE COMPANY OF NORTH AMERICA
90 MAY 16 11:00
OAK BROOK

DEPT-01 RECORDING \$15.25
TH4444 TRAN 4202 04/30/90 10:21:00
#6400 # *-90-174958
COOK COUNTY RECORDER

EXHIBIT A

[Space Above This Line For Recording Data]

9000347
State of Illinois
0258350400 ✓

MORTGAGE

FHA Case No.
131:6034079-703B

THIS MORTGAGE ("Security Instrument") is made on APRIL 25, 19 90.
The Mortgagor is JULIUS DRAUGHN AND MONA L. DRAUGHN, HUSBAND AND WIFE

whose address is 3025 WEST AINSLIE CHICAGO, ILLINOIS 60625 ("Borrower"). This Security Instrument is given to

LIBERTY MORTGAGE COMPANY OF NORTH AMERICA which is organized and existing under the laws of THE STATE OF ILLINOIS, and whose address is 3407 WEST LAWRENCE, CHICAGO, ILLINOIS 60625 ("Lender"). Borrower owes Lender the principal sum of

NINETY SIX THOUSAND THREE HUNDRED AND NO/100 Dollars (U.S. \$ 96,300.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on MAY 1, 2020. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions, and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 6 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in

60208

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COOK County, Illinois:

LOT 32 IN BLOCK 2 IN W. F. KAISER AND COMPANY'S SECOND ALBANY PARK SUBDIVISION OF THE WEST HALF OF BLOCK 19 AND THE NORTH HALF OF BLOCK 30 IN JACKSON'S SUBDIVISION OF THE SOUTHEAST QUARTER OF SECTION 11, AND OF THE SOUTHWEST QUARTER OF SECTION 12, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THAT PART THEREOF OWNED BY THE SANITARY DISTRICT OF CHICAGO) IN COOK COUNTY, ILLINOIS.

90194958

13-12-314-009

which has the address of 3025 WEST AINSLIE, CHICAGO [Street, City], Illinois 60625 (ZIP Code), ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

1. Payment of Principal, Interest and Late Charge. Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and late charges due under the Note.
2. Monthly Payments of Taxes, Insurance and Other Charges. Borrower shall include in each monthly payment, together with the principal and interest as set forth in the Note and any late charges, an installment of any (a) taxes and special assessments levied or to be levied against the Property, (b) leasehold payments or ground rents on the Property, and (c) premiums for insurance required by paragraph 4.

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HAN

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