

91089020

This instrument was prepared by
and after recording returned to:

Raymond P. Gordon, Esq.
Gordon & Einstein, Ltd.
224 East Ontario Street
Chicago, Illinois 60611

COLLATERAL ASSIGNMENT OF MORTGAGE
AND ASSIGNMENT OF RENTS AND LEASES

This Assignment made February 26, 1991 by Leon Heller and U.S. LOAN CORP., an Illinois corporation, (collectively, the "Assignor") to THE FIRST COMMERCIAL BANK OF CHICAGO (the "Assignee").

In consideration of the sum of Ten Dollars, (\$10.00) and other good and valuable consideration paid by the Assignee, the receipt and sufficiency of which is acknowledged, the Assignor hereby assigns unto the Assignee a certain mortgage made by Carrie Elliott and Lee Elliott, granted to U.S. Loan Corp. given to secure the payment of the sum of One Hundred Ten Thousand Dollars (\$110,000) and interest, dated December 17, 1990, and recorded on December 20, 1990 as Document No. 90617305 in the office of the Recorder of Deeds of Cook County, Illinois attached hereto as Exhibit B regarding the premises described on Exhibit A attached hereto.

Together with the note described in such mortgage, and the moneys due and to become due thereon with interest. Also assigned herewith is that certain Assignment of Rents and Leases dated December 17, 1990 by and between Carrie and Lee Elliott and U. S. Loan Corp. recorded on December 20, 1990 as Document No. 90617306 in the office of the Recorder of Deeds of Cook County, Illinois attached hereto as Exhibit C regarding the premises described on Exhibit A attached hereto.

To have and to hold the same unto the Assignee and to the successors, legal representatives and assigns of the Assignee forever.

This Assignment is made and given as collateral security for payment in full of that certain Promissory Note dated February 26, 1991, in the amount of \$80,000.00 by and between the Assignor and the Assignee.

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And the Assignor covenants that there is now owing upon such mortgage _____, without offset or defense of any kind, the principal sum of \$110,000.00, with interest thereon at _____ percent per annum.

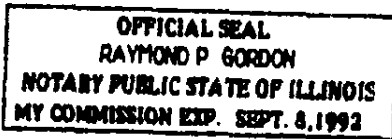
In Witness Whereof, the Assignor has duly executed this assignment.

U.S. LOAN CORP., an
Illinois corporation

By: Leon Heller

Subscribed and sworn to
before me this 25th day
of February 1991.

Raymond P. Gordon
Notary Public



Property of Cook County Clerk's Office

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EXHIBIT A

Lot 1 (except the East 265.30 feet as measured on the North line thereof) in A. T. McIntosh and Company's Crawford Avenue Farms, being a Subdivision of the West 1/2 of the Southwest 1/4 of Section 23, Township 36 North, Range 13, East of the Third Principal Meridian, in Cook County Illinois, lying South of the Indian Boundary Line reference being had to the Plat thereof recorded May 21, 1918, in Book 154 of Plats, Page 16, as Document 6327419, in Cook County, Illinois.

PIN: 23-23-300-001

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DEPT-01 RECORDING \$14.00
T#2222 TRAN 5518 02/27/91 09:36:00
#4831 # B *-91-089020
COOK COUNTY RECORDER



JANEE STEMPER SULARZ
GORDON & EINSTEIN, LTD.
224 EAST ONTARIO STREET
CHICAGO, ILLINOIS 60611

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