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PROPERTY ADDRESS: 14445 S. CICERO, MIDLOTHIAN, IL. 60445

ASSIGNMENT OF MORTGAGE

92559172

KNOW ALL PERSONS BY THESE PRESENTS: That the undersigned, for valuable consideration paid to the undersigned by or on behalf of John Garamendi, as Rehabilitator of Executive Life Insurance Company, a California corporation (the "Assignee"), the receipt and sufficiency of which are hereby acknowledged, hereby grants, assigns and transfers to the Assignee, its executors, administrators and assigns, all right, title and interest of the undersigned in, to and under that certain Mortgage dated November 25, 1985 in the amount of \$518,900.00, executed by Tugboat, Ltd., a California Limited Partnership, as Mortgagor, and delivered to Gerald L. Schulman, Trustee of the 1518 Trust dated March 1, 1983, as Mortgagee, and recorded on December 19, 1985 as Document No. 85331051 of the Mortgage Records of Cook County, State of Illinois, encumbering the real property legally described on Exhibit "A" attached hereto and incorporated herein by this reference, together with any and all other security interests and instruments recuring the Promissory Note described in said Mortgage, including, but not limited to, any colluteral assignment of lease. This Assignment is made without representation or warranty except as set forth in the Agreement dated February 6, 1992 among Drexel Burnham Lambert Incorporated, et al., and Executive Life Insurance Company, in conservation, et al.

Dated: April 23 , 1992.

Drexel Burnham Lambert Incorporated, a Delaware corporation, also known as Drexel Burnham Lambert, Inc.

Signed, sealed and delivered in the presence of:

| Signed, sealed and delivered in the presence of:

| State of California | State of California |
| Country of Los Angeles | State of Country of Los Angeles |
| Signed, sealed and delivered |
| Its: | St. Vice President |
| State of California |
| State of California

On April 23, 1992, before me, the undersigned, a Notary Public in and for said State, personally appeared <u>Oserald Koenig</u> and <u>David G. Bernald</u> personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument they, or the entity upon behalf of which they acted, executed the instrument.

WITNESS my hand and official seal.

OFFICIAL SEAL
MONICA L. CHAMPION
HOTARY PUBLIC - CALIFORNIA
LOS ANGELES DOUNTY
My comm. expires APR 8, 1894

AFTER RECORDING RETURN TO:

Kristin Muhl, Beq. RRP Managemen Corp. 11400 West Olympic Boulevard, 7th Floor Los Angeles, California 90064 Notary Public Clanyin

PREPARED IN THE LAW OFFICE OF:

Greenberg, Glusker, Fields, Claman & Machtinger 1900 Avenue of the Stars, Suite 2000 Los Angeles, California 90067

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Property of Coot County Clark's Office

UNOFFICIAL COPY

LEGAL DESCRIPTION

TUGBOAT, LTD.

Lots 11 to 29 inclusive in Block 9 in Midlothian Park a Subdivision of Blocks 1 to 4, 13 to 20 and 29 to 32 all inclusive in First Addition to Midlothian Gardens in the North West 1/4 of Section 10, Township 36 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Property of Cook County Clark's Office

RETURN DOGUMENT TO CHICAGO TITLE INSURANCE COMPANY 111 %. WASHINGTON STREET CHICAGO, ILLINGIS 69662

EXHIBIT "A"

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