

ASSIGNMENT OF MORTGAGE

This Assignment of Mortgage ("Assignment") is made as of the 14th day of March, 1992 between Diamond Mortgage Corporation of Illinois (sometimes doing business as Diamond Financial Services, Inc.), successor in interest to Commerce Mortgage Corporation d/b/a Tracy Mortgage Corporation on its own behalf and on behalf of Gordon or Grace McConnell, his, her, their successors, heirs and personal representatives (collectively referred to hereinafter as "Assignors") and First National Acceptance Company ("Assignee").

A - 998976210

A. Diamond Mortgage Corporation of Illinois, is a debtor in In re Diamond Mortgage Corporation of Illinois and A. J. Obie & Associates, Inc., ("In re Diamond") case nos. 86 B 13066 and 86 B 13067, United States Bankruptcy Court for the Northern District of Illinois, Eastern Division (the "Bankruptcy Court").

B. Pursuant to the terms of the Order of Confirmation (the "Confirmation Order") confirming the terms of the Fourth Amended Plan of Reorganization entered on July 29, 1988, in In re Diamond, notwithstanding anything to the contrary in the public records or elsewhere, Assignors hold as mortgagees one hundred percent (100%) of the right, title and interests a) in that certain mortgage ("Mortgage") dated the 30 day of April, 1985, made by Marvin A. Gibbs & Mattie E. Gibbs, his wife, in joint tenancy ("Mortgagor"), in the amount of \$ 13,000, which Mortgage was filed for record in the Office of Recorder of Deeds of Cook County, in the State of Illinois, as document number 85018539; and b) in that certain note ("Note") evidencing such debt, with interest at the rate therein recited. The Mortgage encumbers premises situated in the County of Cook, in the State of Illinois, legally described in Exhibit "A" attached hereto and made a part hereof.

Handwritten initials or mark.

C. Pursuant to the Agreement for Purchase and Sale of Mortgage Loans ("Purchase Agreement") entered into by Assignor and Assignee and approved by an Order and Notice Regarding Sale of Mortgage Portfolio ("Order of Sale") entered by the Bankruptcy Court in In re. Diamond, Assignors have the right to sell and assign the Mortgage and Note.

Vertical handwritten text on the right margin.

D. Pursuant to the Confirmation Order, Purchase Agreement and the Order of Sale, which Confirmation Order and Order of Sale remain in full force and effect, Diamond Mortgage Corporation of Illinois was granted full authority to sign all documents necessary to sell and assign the Mortgage and Note on behalf of (Gordon or Grace McConnell). A Notice of Authority to Execute and Deliver Documents was recorded in the Office of the Recorder of Deeds in Cook County, Illinois on March 13, 1992, as Document No. 42185941.

E. The Assignors desire to sell and assign all right, title and interests in and to the Mortgage and Note.

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F. Assignee desires to accept assignment of all right, title and interests in and to the Mortgage and Note.

NOW THEREFORE, for good and valuable considerations, the sufficiency and receipt of which is hereby acknowledged, the parties hereby agree as follows:

1. The Assignors hereby assign, without recourse, representation or warranty, ^{except} as expressly set forth in the Order of Sale, to Assignee all right, title and interests in and to the Mortgage and Note, as well as any other instrument securing the Note, including, but not limited to, any Assignment of Rents and Leases, if any.

2. Assignee hereby accepts the foregoing assignment and assumes the obligations of mortgagee under the Mortgage and Note, and any other instrument securing the Note, if any.

3. Assignor further covenants that it will assist Assignee, for a period of ninety days after the date of even date hereof, in assuring that this Assignment is in recordable form.

IN WITNESS WHEREOF, the Assignor and Assignee have caused the document to be executed by the undersigned as of this 16th day of March, 1932.

Diamond Mortgage Corporation of
Illinois

By: [Signature]
Its _____

On Behalf of Itself and on
Behalf of Gordon G. Grace,
McConnell

[Matched Creditor]

his/her/their successors, heirs
and personal representatives

First National Acceptance
Company

By: [Signature]
Its: _____

M/C/IL

92235-475

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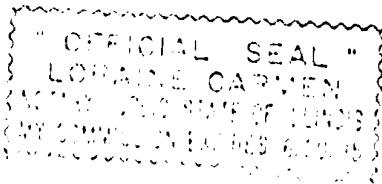
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STATE OF ILLINOIS)
) ss
 COUNTY OF COOK)

I, Lorraine Carmen, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Steven L. Victor, personally known to me to be the Vice President of Diamond Mortgage Corporation, of Illinois, an Illinois corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as the Vice President of said corporation, pursuant to authority given by the Board of Directors of said corporation, as his free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 16 day of March, 1992.

Lorraine Carmen
 Notary Public



MY COMMISSION EXPIRES:

6-20-95

THIS DOCUMENT WAS PREPARED BY DIAMOND MORTGAGE CORPORATION OF ILLINOIS C/O DEVELOPMENT SPECIALISTS, INC., THREE FIRST NATIONAL PLAZA, CHICAGO, ILLINOIS. THE RECORDED DOCUMENTS SHOULD BE DIRECTED TO FIRST NATIONAL ACCEPTANCE COMPANY LOCATED AT 241 E. SAGINAW, SUITE 500, P.O. BOX 4010, EAST LANSING, MI 48826. ATTN: MARK WAHL

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assignment

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STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, Paula M. Fela, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Mark D. Wahl, personally known to me to be the Vice President of First National Acceptance Company, a Michigan corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as the Vice President of said corporation, pursuant to authority given by the Board of Directors of said corporation, as his free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 16th day of March, 1992.

Paula M. Fela
Notary Public

MY COMMISSION EXPIRES:

19 December 1994

" OFFICIAL SEAL "
PAULA M. FELA
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 12/19/94

THIS DOCUMENT WAS PREPARED BY DIAMOND MORTGAGE CORPORATION OF ILLINOIS C/O DEVELOPMENT SPECIALISTS, INC., THREE FIRST NATIONAL PLAZA, CHICAGO, ILLINOIS. THE RECORDED DOCUMENTS SHOULD BE DIRECTED TO FIRST NATIONAL ACCEPTANCE COMPANY LOCATED AT 241 E. SAGINAW, SUITE 500, P.O. BOX 4010, EAST LANSING, MI 48826. ATTN: MARK WAHL

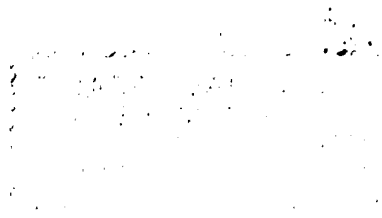
assignment

BOX 333

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GRACE & BROWN MCCOMBS
294-1257
Gibbs

8420 W. Bryn Mawr Ave.
Suite 825
Chicago, Illinois 60631
DIAMOND MORTGAGE CORPORATION
C-1673

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85018539

Exhibit A

[Space Above This Line For Recording Data]

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on 30th of April 19 85 The mortgagor is Marvin A. Gibbs and Mattie E. Gibbs, his wife, in joint tenancy ("Borrower"). This Security Instrument is given to . . . Commerce Mortgage Corporation d/b/a Tracy Mortgage Corporation which is organized and existing under the laws of state of Illinois, and whose address is . . . 8420 W. Bryn Mawr Ave; Suite 825; Chicago, Illinois 60631 ("Lender"). Borrower owes Lender the principal sum of Thirteen Thousand and 00/100ths . . .

Dollars (U.S. \$ 13,000.00). 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, 2000. 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 7 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 Cook County, Illinois:

Lot 24 in Block 1 in Marston and Ogur's Subdivision of the South West quarter of the South West quarter of Section 20, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois. Commonly known as 6947 S. Bishop; Chicago, Illinois 60636. Permanent Parcel Number: 20-20-319-023.

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which has the address of 6947 S. Bishop (Street) Chicago (City) Illinois 60636 (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.

THIS SECURITY INSTRUMENT combines uniform covenants for national-use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

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