ASSIGNMENT OF MORTGAGE

This Assignment of Mortgage ("Assignment") is made as with day of Mauch, 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 David P. Saine, his successors, heirs personal representatives (collectively referred hereinafter as "Assignors") and First National Acceptance Company ("Assignee").

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Diamond Mortgage Corporation of Illinois, is a debtor in In re Diamond Mortgage Corporation of Illinois and A. J. Obie 1 Associates, Inc., ("In re Diamond") Case Nos. 86 B 13066 and 16 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 elsewher. Assignors hold as mortgagees one hundred percent (100%) of the right, title and interests a) in that certain mortgage ("Mortgage") dated the 6th day of June, 1984, made by Jessie F. Burson single ("Mortgagor"), in the amount of \$10,500.00, which Mortgage was filed for record in the Office of Recorder of Deeds of Cook County, in the State of Illinois, as Document No. 27210298; 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, leadly described in Exhibit "A" attached hereto and made a part ncreof.

Pursuant to the Agreement for Purchase and Sale 10 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. S

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 David P. Saine. 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. 92163961.

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

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:

- 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.
- Assigner 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 dauged the document to be executed by the undersigned as of this 16 Il day of March, 1992.

DIAMOND MOLIVAGE CORPORATION
OF ILLINOIS
By: Athorn will
Its: \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\
On Behalf of Itself and on Behalf of David P. Saine, his successors, heirs and personal representatives
FIRST NATIONAL ACCEPTANCE COMPANY

DIAMOND MORTGAGE CORPORATION

UNOFFICIAL COPY 9/2/2/4/7/1/2/5

STATE OF ILLINOIS)

COUNTY OF COOK)

I, Loraine 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 unuer my hand and Notarial Seal this 16 day of March, 1992.

Notary Public

" OFFICIAL SEAL "
LORAINE CARMEN
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 6720/15

MY COMMISSION EXPIRES:

40-20-95

THIS DOCUMENT WAS PREPARED BY DIAMOND FORTGAGE 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

UNOFFICIAL COPY

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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.

Notary Public

MY COMMISSION EXPIRES:

19 December 1994

"OFFICIAL SEAL"
PAULA M, FELA
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXTIRES 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

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Lot Three (3) in Block (2) in Richard S. Cox Jr.'s Subdivision of ten (10) acres in the South East Quarter (SE1/4) of the South West Quarter (SW1/4) of Section 17, Township 38 North, Range 14, East of the Third Principal Meridian, Cook County.

PIN 20-170, 320-008-020

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