

UNOFFICIAL COPY

95483088

. DEPT-01 RECORDING \$25.50
. T#9999 TRAN 8694 07/25/95 10:22:00
. #7231 # TD *-95-483088
. COOK COUNTY RECORDER

(Partial Assignment, LCB1)

PARTIAL RELEASE OF COLLATERAL

THIS PARTIAL RELEASE OF COLLATERAL is made this 22nd day of June, 1994, by Transamerica Lender Finance, a division of Transamerica Business Credit Corporation, a Delaware corporation (the "Assignor"), having its business address at 13760 Noel Rd., Suite 1100, Dallas, TX 75240, to U.S. Loan Limited Partnership, an Illinois limited partnership (the "Assignee"), having its offices at 351 W. Hubbard, Suite 707, Chicago, IL 60610.

WITNESSETH:

THAT WHEREAS, Assignor acquired an interest in the premises described in a Mortgage ("Mortgage") and Assignment of Rents and Leases, both dated March 30, 1993 and recorded as Document Nos. 93255941 and 93255942, respectively, through or by a certain Collateral Assignment of Mortgages and Assignment of Rents and Leases dated February 14, 1994 by Assignee to Assignor, and recorded with the Cook County Recorder of Deeds, State of Illinois, on February 24, 1994 as Document No. 94178863 ("Collateral Assignment");

AND WHEREAS, the mortgagor under said Mortgage, namely, Catherine Brown, conveyed her interest in the real estate described as follows (hereinafter referred to as "Premises") to a bona fide purchaser for good and valuable consideration:

Lot 188 in Cummings and Foreman's Real Estate Corporation Resubdivision of that part of Miami Park in the West 1/2 of Section 9, Township 39 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

Address: 323 Marshall, Bellwood, IL 60104
PIN: 15-09-303-003-0000

AND WHEREAS, the borrower under the Mortgage has paid down some of the principal amount outstanding against the Promissory Note

25 ✓

95483088

UNOFFICIAL COPY

secured by the Mortgage and desires to have the Premises released from the Mortgage;

AND WHEREAS, Assignee desires that Assignor release its collateral interest in the Premises so that Assignee may release the Premises from the Mortgage;

NOW THEREFORE, for and in consideration of the sum of Ten and no/100 Dollars (\$10.00) and other good and valuable consideration paid by the Assignee, the receipt and sufficiency of which is hereby acknowledged, Assignor by these presents does hereby grant, convey, sell, assign, transfer and set over, unto the Assignee, without any recourse to Assignor, any interest the undersigned may have acquired in the Premises under the Collateral Assignment.

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

Assignor represents and warrants to Assignee that the Assignor has full right and power to make this Assignment.

As of the date hereof, each and all of the loan documents ("Loan Documents") signed in connection with the above-referenced Collateral Assignment shall be deemed amended as necessary or required to conform any legal description contained therein to the terms hereof. In all other respects, the Loan Documents and the Collateral Assignment and each, any and all of them shall remain in full force and effect and unamended.

IN WITNESS WHEREOF, the Assignor has caused this Assignment to be signed by its duly authorized officer designated below, the date and year first above written.

TRANSAMERICA LENDER FINANCE,
a division of TRANSAMERICA BUSINESS
CREDIT CORPORATION.

By: Kenneth H. [Signature]

Its: SVP/TBCO

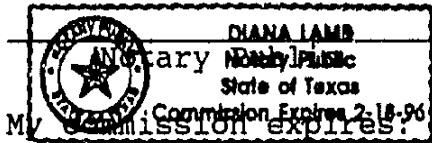
UNOFFICIAL COPY

ACKNOWLEDGEMENT

STATE OF Texas)
COUNTY OF Dallas)

I, Diana Lamb, a notary public in and for said county, in the State aforesaid, DO HEREBY CERTIFY that Kenneth Sepp, personally known to me to be the SVPI/TBCC, of Transamerica Lender Finance, a division of Transamerica Business Credit Corporation, is personally known to me to be the same person whose name is subscribed to the foregoing instrument, and appeared before me this day in personal and he/she acknowledged that as such SVPI/TBCC he/she signed and delivered the said instrument as his/her free and voluntary act, pursuant to authority given by the Board of Directors of said corporation, as its free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and seal this 22nd day of June, 1996.



Diana Lamb
2-18-96

This Document prepared for Transamerica by U.S. Loan Limited Partnership and after recording return to:

U.S. Loan Limited Partnership
ATTN: Leon Heller
351 W. Hubbard, Suite 707
Chicago, IL 60610

15-09-303-003
303 Marshall
Bellwood, IL

mail to
Paul Armstrong
180 N. Lusk
Ste 2505
Chicago 60601



UNOFFICIAL COPY

Property of Cook County Clerk's Office