

UNOFFICIAL COPY 98424633

RETURN TO:
PRINCIPAL RES. MTG., INC.
ATTN: ACQUISITIONS H-8
711 HIGH STREET
DES MOINES, IA 50392-0710

7623/0086 10 001 Page 1 of 3
1998-05-21 11:04:16
Cook County Recorder 25.50



ASSIGNMENT OF REAL ESTATE MORTGAGE

POOL NUMBER 00000
LOAN NUMBER 1093048
COOK, ILLINOIS

TAX ID NO. 0

For value received, PRINCIPAL RESIDENTIAL MORTGAGE, INC., AN IOWA CORPORATION hereby grants, sells, assigns, transfers and sets over unto

GOVERNMENT NATIONAL MORTGAGE ASSOCIATION, A CORPORATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE UNITED STATES OF AMERICA

that certain Mortgage dated JULY 31ST, 1996, executed by DAVID L WASHINGTON AND CLARETHA WASHINGTON, HUSBAND AND WIFE to MICHVEST FUNDING CORPORATION, Mortgagee, which said Mortgage is recorded in the Office of the Recorder of Cook County, State of ILLINOIS, in Mortgage Book _____, page _____, and/or is designated as Document Number 96650931, together with the note described therein, and all money due and to become due therein, with interest at the rate specified in said note.

Legal Description:
SEE ATTACHED

Property address:
8228 S MOZART ST
CHICAGO IL 60652

In witness whereof PRINCIPAL RESIDENTIAL MORTGAGE, INC., AN IOWA CORPORATION has caused this instrument to be executed by its duly authorized officers this AUGUST 13TH, 1996 and its corporate seal affixed hereto.

PRINCIPAL RESIDENTIAL MORTGAGE, INC.

Handwritten signature of Paul F. Bognanno.

PAUL F. BOGNANNO
PRESIDENT & CHIEF EXECUTIVE OFFICER

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STATE OF IOWA)

)SS

COUNTY OF POLK)

I, the undersigned, a Notary Public, do hereby certify that PAUL F. BOGNANNO personally known to be the same person(s) whose title(s) are respectively as PRESIDENT & CHIEF EXECUTIVE OFFICER of PRINCIPAL RESIDENTIAL MORTGAGE, INC., AN IOWA CORPORATION subscribed to the foregoing instrument appeared before me this day in person, severally acknowledged that they, being thereunto duly authorized, signed, sealed with the corporate seal, and delivered the said instrument as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and seal this AUGUST 13TH, 1996

NOTARY PUBLIC IN AND FOR POLK COUNTY, IOWA



RICHARD DEAN LLOYD, ?
MY COMMISSION EXPIRES JULY 8TH, 1999

This instrument was prepared by: STEPHEN G. GALLANER, COUNSEL, PRINCIPAL RESIDENTIAL MORTGAGE, INC., 711 HIGH STREET, DES MOINES, IA, 50392-0710.

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LOAN NO. 1093048

NOW, THEREFORE, the said Mortgagor, for the better securing of the payment of said principal sum of money and interest and the performance of the covenants and agreements herein contained, does by these presents MORTGAGE and WARRANT unto the Mortgagee, its successors or assigns, the following described real estate situate, lying, and being in the county of COOK and the State of Illinois, to wit:

LOT 18 (EXCEPT THE NORTH 9 FEET THEREOF) AND THE NORTH 15 FEET OF LOT 19 IN BLOCK 7 IN COLVIN'S SUBDIVISION OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 26, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Tax I.D. #: 19-36-130-086

Also known as: 8273 SOUTH MOZART STREET, CHICAGO, IL 60652

THE RIDER TO STATE OF ILLINOIS VA HOME LOAN ASSUMPTION RIDER ATTACHED HERETO AND EXECUTED OF EVEN DATE HERewith IS INCORPORATED HEREIN AND THE COVENANTS AND AGREEMENTS OF THE RIDER SHALL AMEND AND SUPPLEMENT THE COVENANTS AND AGREEMENTS OF THIS MORTGAGE AS IF THE RIDER WERE A PART HEREOF.

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the rents, issues, and profits thereof; and all fixtures now or hereafter attached to or used in connection with the premises herein described and in addition thereto the following described household appliances, which are, and shall be deemed to be, fixtures and a part of the realty, and are a portion of the security for the indebtedness herein mentioned:

The Mortgagor further agrees that should this Mortgage and (iv) Note secured hereby not be eligible for guarantee under Chapter 37, Title 38 U.S.C. (38 CFR 38.4303) within sixty (60) days from the date hereof, written or verbal statements of any officer of the Veterans Administration or authorized agent of the Administrator of Veterans Affairs dated with said sixty (60) days time period, declining the guarantee said Note and this Mortgage being deemed conclusive proof of such ineligibility, the Mortgagee or the holder of the Note, may, at its option, declare all sums secured hereby immediately due and payable.

TO HAVE AND TO HOLD the above-described premises, with the appurtenances and fixtures, unto the said Mortgagee, its successors and assigns, forever, for the purposes and uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the said Mortgagor does hereby expressly release and waive.

AND SAID MORTGAGOR covenants and agrees:

To keep said premises in good repair, and not to do, or permit to be done, upon said premises anything that may impair the value thereof, or of the security intended to be effected by virtue of this instrument; not to suffer any lien of mechanics men or material men to attach to said premises; to pay to the Mortgagee, as hereinafter provided, until said note is fully paid, (1) a sum sufficient to pay all taxes and assessments on said premises, or any tax or assessment that may be levied by authority of the State of Illinois, or of the county, town, village, or city in which the said land is situate, upon the Mortgagor on account of the ownership thereof; (2) a sum sufficient to keep all buildings that may at any time be on said premises, during the continuance of said indebtedness, insured for the benefit of the Mortgagee in such type or types of hazard insurance, and in such amounts, as may be required by the Mortgagee.

In case of the refusal or neglect of the Mortgagor to make such payments, or to satisfy any prior lien or incumbrance other than that for taxes or assessments on said premises, or to keep said premises in good repair, the Mortgagee may pay such taxes, assessments, and insurance premiums, when due, and may make such repairs to the property herein mortgaged as may reasonably be deemed necessary for the proper preservation thereof, and any monies so paid or expended shall become so much additional indebtedness, secured by this mortgage, shall bear interest at the rate provided for in the principal indebtedness, shall be payable thirty (30) days after demand and shall be paid out of proceeds of the sale of the mortgaged premises, if not otherwise paid by the Mortgagor.

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