

1998-06-24 14:43:03

ILLINOIS

COUNTY OF COOK (A)
POOL NO. 853379
LOAN NO. 580292-6 (60377777) (175802926 GNA)

Assignment-Interv.-Recorded

PREPARED BY ASSETLINK
PROCESS SERVICES
WHEN RECORDED MAIL TO:
AssetLink Process Services
620 S. Woodruff Ave.
Idaho Falls, ID 83401

CORPORATION ASSIGNMENT OF REAL ESTATE MORTGAGE

FOR VALUE RECEIVED, INLAND MORTGAGE CORPORATION, AN INDIANA CORPORATION

located at 11800 EXIT FIVE PARKWAY, FISHERS, IN 46038

hereby grants, assigns, and transfers to HONDSIDE LENDING, INC., A FLORIDA CORPORATION

located at 7301 BAYMEADOWS WAY, JACKSONVILLE, FL 32256

all the rights, title and interest of undersigned in and to that certain
Real Estate Mortgage dated MARCH 26, 1997, executed by CALVIN E YOUNG
GLADYS SMITH

to INLAND MORTGAGE CORPORATION

and recorded in liber/cabinet at page(s)/drawer
document/instrument no. 97220020 microfilm #
pin number 29 16 322 039 in the
plat of COOK County Illinois described hereinafter as
follows:

Property Address: 15521 SOUTH 6TH AVENUE PHOENIX IL 60426

J-IL727.S.00690

Loan No.

UNOFFICIAL COPY

Loan No. 580292 (6/3/77/77) (175802/25 GMM) [175802/25 GMM]
Together with the note or notes therein described or referred to, the money due and to become due thereon with interest, and all rights accrued or to accrue under said Real Estate Mortgage.

Dated FEBRUARY 4, 1998, but effective JUNE 2, 1997.

INLAND MORTGAGE CORPORATION

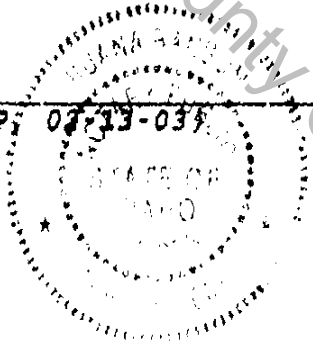
BY [Signature]
GINGER NEYBAUR
VICE PRESIDENT

BY [Signature]
CARLA A. TENYCK
SECRETARY

STATE OF IDAHO
COUNTY OF BONNEVILLE

On FEBRUARY 4, 1998 before me RUANA RANSOM
personally appeared GINGER NEYBAUR and
CARLA A. TENYCK personally known to me
(or proved to me on the basis of satisfactory evidence) to be the person(s)
who executed the within instrument as VICE PRESIDENT
and SECRETARY and acknowledged to me the corporation
executed it.

[Signature]
RUANA RANSOM (COMMISSION EXP. 07-13-03)
Notary public



PREPARED BY:

[Signature]
KARLEEN PARKER
620 SOUTH WOODRUFF AVE
IDAHO FALLS, ID 83401

C-9.072.0021
P-9.041.015
62706986
(NMRI, IL)

J-IL727.9.00690

of Borrower's covenants and agreements under the Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to the Lender the following described property located in Cook County, Illinois:

LOT 6 IN BLOCK 4 IN PHOENIX MANOR, A REUBDIVISION OF LOT 14 (EXCEPT THE EAST 130 FEET) AND (EXCEPT THAT PART TAKEN FOR HIGHWAY) IN SCHOOL TRUSTEES' SUBDIVISION OF SECTION 16, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. #29-16-322-039

Parcel ID #: which has the address of 15521 SOUTH 6TH AVENUE, PHOENIX (Street, City), Illinois 60426 (Zip Code) ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, encumbrances and 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.

Borrower and Lender covenant and agree as follows:

UNIFORM COVENANTS.

1. Payment of Principal, Interest and Late Charge. Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and late charges due under the Note.

2. Monthly Payment of Taxes, Insurance and Other Charges. Borrower shall include in each monthly payment, together with the principal and interest as set forth in the Note and any late charges, a sum for (a) taxes and special assessments levied or to be levied against the Property, (b) leasehold payments or ground rents on the Property, and (c) premiums for insurance required under paragraph 4. In any year in which the Lender must pay a mortgage insurance premium to the Secretary of Housing and Urban Development ("Secretary"), or in any year in which such premium would have been required if Lender still held the Security Instrument, each monthly payment shall also include either: (i) a sum for the annual mortgage insurance premium to be paid by Lender to the Secretary, or (ii) a monthly charge instead of a mortgage insurance premium if this Security Instrument is held by the Secretary, in a reasonable amount to be determined by the Secretary. Except for the monthly charge by the Secretary these items are called "Escrow Items" and the sums paid to Lender are called "Escrow Funds."

Lender may, at any time, collect and hold amounts for Escrow Items in an aggregate amount not to exceed the maximum amount that may be required for Borrower's escrow account under the Real Estate Settlement Procedures Act of 1974, 12 U.S.C. Section 2601 et seq. and implementing regulations, 24 CFR Part 3500, as they may be amended from time to time ("RESPA"), except that the cushion or reserve permitted by RESPA for anticipated disbursements or disbursements before the Borrower's payments are available in the account may not be used for amounts due for the mortgage insurance premium.

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