

UNOFFICIAL COPY

98620604

Recording requested by and
When recorded, return to
RCG, Inc 505 San Marin Drive, #110A
Novato, CA 94945
Loan No. 154255.1
(Code 651 TWPRT RCGDEOK 1)

1998-07-17 09:26:56
Cook County Recorder-Deputy

ASSIGNMENT OF MORTGAGE AND OTHER COLLATERAL LOAN DOCUMENTS

THE UNDERSIGNED, SALOMON BROTHERS REALTY CORP., whose principal address is SEVEN WORLD TRADE CENTER, NEW YORK, NEW YORK, 10048 (herein called "Assignor"), and LaSalle National Bank, as Trustee for the registered holders of Salomon Brothers Mortgage Securities VII, Inc., Series 1997-HUD2, without recourse, whose principal address is 135 S. LaSalle Street, Suite 3200, Chicago, Illinois, 60603 (herein called "Assignee"), and in consideration for Ten Dollars (\$10.00) and other good and valuable consideration paid by Assignee, Assignor hereby assigns, transfers, sets over and conveys, without recourse to Assignee, its successors and assigns, the following:

- 1 That certain Mortgage made by David T. Hilliard and Dorianna D. Hilliard, his wife which certain Mortgage was recorded as follows:

Dated 6/03/88
Recorded on 6/13/88
Original amount of \$59150.00
Original Lender : Midwest Funding Corporation
Book/Volume No
Page Number
Instrument/Doc No 88254790
Cert #/Other Ref No
Tax ID# (if req) 15-14-330-012
Township/Borough (if req)

Property Address 2112 South 2nd Avenue
Maywood IL 60153

further described by legal description, hereby attached as Exhibit 'A' which was recorded on 6/13/88 in Cook County, IL ("Mortgage"), which Mortgage secures that certain Promissory Note dated 6/03/88 ("Note"), and collateral described therein and/or the Note and obligations secured by this Mortgage; and

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2. Such other Documents, agreements, instruments and other collateral which evidence, secure or otherwise relate to the Assignor's or HUD's right, title or interest in the Mortgage and the collateral described therein and/or the Note and obligations secured by this Mortgage, and
3. All other existing legal or equitable rights, interests and remedies in or with respect to the Mortgage and/or the Note and/or the proceeds thereof, including, but not limited to, escrow deposits, existing title insurance policies and hazard insurance policies, as well as causes of action and judgements related thereto.

The Note or bond secured by this Mortgage has been endorsed without recourse and without FHA Mortgage Insurance by the Assignor to the Assignee of even date herewith.

ANY CHANGES IN THE PAYMENT OBLIGATIONS UNDER THE NOTE BY VIRTUE OF ANY FORBEARANCE OR ASSISTANCE AGREEMENT, PAYMENT PLAN OR MODIFICATION AGREEMENT AGREED TO BY HUD, WHETHER OR NOT IN WRITING, WILL BE BINDING UPON ASSIGNOR, ITS SUCCESSORS AND ASSIGNS THIS PARAGRAPH SHALL BE INCLUDED IN ALL FUTURE ENDORSEMENTS OR ASSIGNMENTS OF THE MORTGAGE

THE MORTGAGE MAY ONLY BE TRANSFERRED AND ASSIGNED TO A PERSON OR ENTITY THAT IS EITHER AN FHA-APPROVED SERVICING MORTGAGEE OR THAT HAS BEEN ENTERED INTO A CONTRACT FOR THE SERVICING OF THE MORTGAGE WITH AN FHA-APPROVED SERVICING MORTGAGEE. THE MORTGAGE SHALL BE SERVICED IN ACCORDANCE WITH THE ABRIDGED VERSIONS OF CHAPTERS 5,6,7 AND 9, AND APPROPRIATE APPENDICES OF HUD HANDBOOK 433.2 REV-1, "MORTGAGE ASSIGNMENT AND PROCESSING SECRETARY-HELD SERVICING." THIS SALES AND SERVICING PROVISIONS SHALL CONTINUE TO APPLY UNLESS THE MORTGAGE IS MODIFIED, FOR CONSIDERATION, WITH THE CONSENT OF THE MORTGAGOR, REFINANCED, OR SATISFIED OF RECORD. THIS PARAGRAPH SHALL BE INCLUDED IN ALL FUTURE ENDORSEMENTS OR ASSIGNMENTS OF THE MORTGAGE

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IN WITNESS WHEREOF, Assignor has caused this Assignment to be executed and delivered, effective the 25th day of November, 1997

SALOMON BROTHERS REALTY CORP.

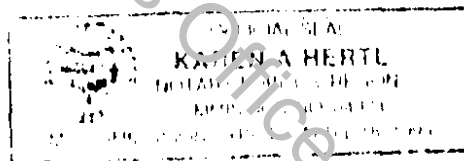
By: *[Signature]*
Name John McPhee Attorney-in-Fact
Pursuant to a Power of Attorney recorded in Cook county,
state of IL on 09/24/1997 in Book 2982 at page 0041 as
Doc # 97705220

State of Oregon
County of Multnomah

On November 25, 1997, before me, the undersigned Notary Public, personally appeared John McPhee, personally known to me (or proven on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument who acknowledged that he is the authorized Attorney-in-Fact for Salomon Brothers Realty Corp. and acknowledged to me that he executed the same in his authorized capacity and that by his signature on the instrument, the person or the entity on behalf of which the person acted, executed the instrument.

Witness my hand and official seal this 25 day of November, 1997

Karen A Hertz
Notary Public
My Commission expires 4/18/99



Prepared by S Richardson
RCG, Inc. 505 San Marin Dr., #110A, Novato, CA 94945 415-898-7200

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EXHIBIT "A"

THE NORTH 1/2 OF LOT 2 IN BLOCK 15 IN STANNARD'S SECOND ADDITION TO MAYWOOD, BEING A SUBDIVISION OF THE SOUTH 1/2 OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THE RIDER TO STATE OF ILLINOIS FHA MORTGAGE ACCELERATION CLAUSE 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.

88254790

Clerk's Office