



Prepared by and Return to: DBF: NCENTNC1
Lon Fiedler (612) 274-5733 POOL: NC97-1
U.S. Bank Trust N.A. SPFTMZ05 LOAN: 11758
180 East Fifth Street
St. Paul, MN 55101 IL / COOK

This form was prepared by: NEW CENTURY MORTGAGE CORPORATION, address:
4910 BIRCH STREET, SUITE 100, NEWPORT BEACH, CA 92660, tel. no.: 1(800)967-7623

ASSIGNMENT OF MORTGAGE

For Value Received, the undersigned holder of a Mortgage (herein "Assignor") whose address is
4910 BIRCH STREET, SUITE 100, NEWPORT BEACH, CA 92660
does hereby grant, sell, assign, transfer and convey, unto the

a corporation organized and existing under the laws of (herein "Assignee"),
whose address is
a certain Mortgage dated January 22, 1997, made and executed by
RICHARD B ELLIOTT AND CAROL M ELLIOTT, HUSBAND AND WIFE, AS JOINT TENANTS

to and in favor of NEW CENTURY MORTGAGE CORPORATION upon the following described
property situated in COOK County, State of Illinois
SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF.

* First Trust National Association as Trustee for the Registered Holders of Solomon Brothers
Mortgage Securities VII, Inc., New Century Asset Backed Floating Rate Certificate Series
1997-NC1 180 East Fifth Street, St. Paul, MN 55107

Parcel ID #: 09-24-107-036
Property Address: 7610 LILL COURT NILES, ILLINOIS 60714
such Mortgage having been given to secure payment of One Hundred Seventy-Six Thousand and No/100 -----
----- (S 176,000.00)

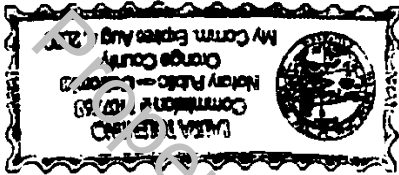
(Include the Original Principal Amount)
which Mortgage is of record in Book, Volume, or Liber No. , at page (or as No.
97062050) of the 01-28-97 Records of COOK County,
State of Illinois, together with the note(s) and obligations therein described and the money due and to become due thereon with
interest, and all rights accrued or to accrue under such Mortgage.

TO HAVE AND TO HOLD the same unto Assignee, its successor and assigns, forever, subject only to the terms and
conditions of the above-described Mortgage.



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25.50

UNOFFICIAL COPY



Page 2 of 2

1-1638 (9605)

995(17) (1008)

Lydia A. Nieves

WITNESS my hand and official seal.

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity, upon behalf of which the person(s) acted, executed the instrument.

Lydia A. Nieves
State of California
County of ORANGE
On January 28, 1997
before me Laura Tolentino
personally appeared

(Faint mirrored text from reverse side)

Seal:

Witness

Witness

Witness

Lydia A. Nieves
Chief Credit Officer

(Signature)

By:

(Assignor)

NEW CENTURY MORTGAGE CORPORATION

IN WITNESS WHEREOF, the undersigned Assignor has executed this Assignment of Mortgage on January 28, 1997

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LAWYERS TITLE INSURANCE CORPORATION

SCHEDULE A CONTINUED - CASE NO. 96-11470

LEGAL DESCRIPTION:

Parcel 1:

Lot 72 in Callero and Catino's Resubdivision of part of 7th Addition to Grennan Heights, being a Subdivision in the West Half of the Northwest Quarter of Section 24, Township 41 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2:

That part of the South Half of the vacated alley which lies North of and adjacent to Lot 72 described as follows: Commencing at the Northeast Corner of Lot 72; thence North along the extended Easterly Line of Lot 72 to the center line of said vacated alley, thence West along said center line to a point of said line that is the intersection of said line and the West line of Lot 72 extended, then Southeasterly along said extended Westerly line of Lot 72 to the Northwesterly corner of said Lot, thence Easterly along the Northerly line of said Lot to the point of beginning, all in Callero and Catino's Resubdivision of part of 7th Addition of Grennan Heights, being a Subdivision in the West Half of the Northwest Quarter of Section 24, Township 41 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.