

UNOFFICIAL COPY

ASSIGNMENT OF MORTGAGE

3989492

FHA Project No.: 071-94014-HRD
Project Name: Parkside Apartments

KNOW ALL MEN BY THESE PRESENTS: THAT

WHEREAS, On the 24th day of January, 1985, LASALLE NATIONAL BANK, a national banking association, Chicago, Illinois, as Trustee under a Trust Agreement dated January 24, 1985, and known as Trust Number 109252, (the "Mortgagor"), executed a certain Mortgage Note (the "Note") in the original principal amount of Three Million Nine Hundred Seventy-Seven Thousand Seven Hundred and No/100 Dollars (\$3,977,700.00), payable to DRG FUNDING CORPORATION, a Delaware corporation ("DRG"), with interest thereon payable as therein provided, which Note is secured by a first lien Mortgage (the "Mortgage") of even date with the Note, recorded on January 28, 1985, among the Torrens Records of Cook County, Illinois, as Document No. 3416884, and conveying the land described therein (a copy of said description is attached hereto as Exhibit "A"); which Mortgage was assigned by DRG to REILLY MORTGAGE GROUP, INC. ("Reilly") by instrument dated November 25, 1985, recorded March 3, 1988 among said records as Document No. 3691296; and

WHEREAS, the Mortgage was assigned by Reilly to the GOVERNMENT NATIONAL MORTGAGE ASSOCIATION, a corporation organized and existing under and by virtue of the laws of the United States of America ("GNMA"), by instrument dated December 28, 1990, and recorded January 31, 1991, as Document No. 3941566 of the said records; and

WHEREAS, GNMA is now the lawful holder of the Note and the beneficiary of the Mortgage; and

WHEREAS, the Mortgagor having failed to make certain payments required to be made by the terms of the Note and Mortgage, the said instruments are in default; and

WHEREAS, the undersigned has elected, under the provisions of the National Housing Act, as amended, to assign the Note and Mortgage to the SECRETARY OF HOUSING AND URBAN DEVELOPMENT; and

WHEREAS, the Note, by endorsement thereon concurrently with the execution hereof, has been assigned by GNMA to the said Secretary of Housing and Urban Development.

NOW THEREFORE, GNMA, acting by and through MELLON FINANCIAL SERVICES CORPORATION #9, a Colorado corporation, and Agent and Special Attorney-in-Fact for GNMA, as evidenced by the Notice of Assignment, Agency and Special Power of Attorney dated July 26, 1991, and attached hereto, and in consideration of

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LEGAL FOLLOWS MORTGAGE

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the issuance to it of insurance benefits and a Certificate of Claim, does hereby sell, assign, transfer and set over unto the SECRETARY OF HOUSING AND URBAN DEVELOPMENT, of Washington, D.C. his successors and assigns, all right, title and interest it may have in and to the Mortgage.

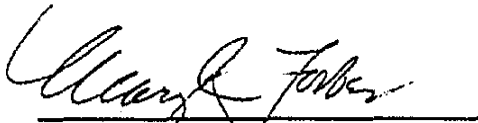
This assignment is made without recourse or warranty, except that the undersigned hereby warrants that no act or omission of the undersigned has impaired the validity and priority of the said Mortgage; that the said Mortgage is prior to all mechanics' and materialmen's liens filed of record subsequent to the recording of such Mortgage, regardless of whether such liens attached prior to such recording date, and prior to all liens and encumbrances which may have attached or defects which may have arisen subsequent to the recording of such Mortgage, except such liens or other matters as have been approved by the assignee hereunder; that, as of the date of the execution of this assignment, the sum of Three Million Eight Hundred Eighty-Seven Thousand Six Hundred Fifty Three and 45/100 Dollars (\$3,887,653.45) together with interest accruing at the rate of Ten and one-half percent (10.5%) per annum, as provided in said Note and Mortgage, is actually due and owing under said Note and Mortgage and that there are no offsets or counterclaims thereto; and that the undersigned has a good right to assign the said Note and Mortgage.

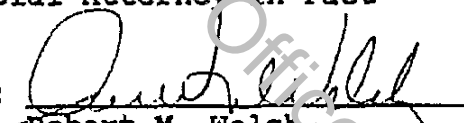
IN WITNESS WHEREOF, this instrument has been duly executed this 9th day of August, 1991.

ATTEST:
[Corporate Seal]

GOVERNMENT NATIONAL MORTGAGE
ASSOCIATION

By: MELLON FINANCIAL SERVICES
CORPORATION #9, as its Master
Subservicer, Agent and
Special Attorney-in-Fact


Mary Ann Forbes
Assistant Secretary

By: 
Robert M. Welsh
Vice President

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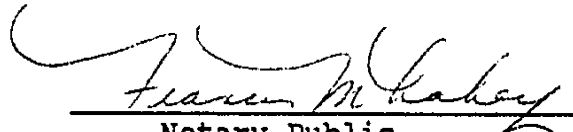
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STATE OF OHIO)
) ss:
COUNTY OF CUYAHOGA)

THE UNDERSIGNED, a Notary Public in and for the jurisdiction aforementioned, does hereby certify that Robert M. Welsh personally known to me, or satisfactorily proven to be the person whose name is subscribed to the foregoing Assignment of Regulatory Agreement as Vice President of Mellon Financial Services Corporation #9, as Master Subservicer, Agent and Special Attorney-in-Fact for Government National Mortgage Association, appeared before me this day in person and acknowledged that he, having the authority so to do, executed and delivered the said instrument as the free and voluntary act of Mellon Financial Services Corporation #9 and that the same was executed for the purposes therein contained.

GIVEN under my hand and Notarial Seal this 9TH day of August 1991.



Notary Public

[Seal]

FRANCES M. LAHEY
Notary Public, State of Ohio
Recorded in Cuyahoga Cty.
My Comm. Expires 03-13-96

My commission expires:

This document prepared by
and upon recording return to:

Michael T. Kitsoulis, Esq.
Greenstein DeLorme & Luchs, P.C.
1620 L Street, N.W., Suite 900
Washington, D.C. 20036-5605

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THE STATE OF OHIO
COUNTY OF CUYAHOGA
COURT OF COMMON PLEAS
CLERK OF COURT

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EXHIBIT A

THAT PART OF THE WEST 1/2 OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE NORTHEASTERLY LINE OF LAKE STREET AND SOUTHEASTERLY LINE OF WALNUT AVENUE; THENCE SOUTH 53 DEGREES 30 MINUTES 00 SECONDS EAST ALONG SAID NORTHEASTERLY LINE OF LAKE STREET, 200.00 FEET TO THE PLACE OF BEGINNING; THENCE CONTINUING SOUTH 53 DEGREES 30 MINUTES 00 SECONDS EAST, 793.82 FEET; THENCE NORTH 26 DEGREES 46 MINUTES 08 SECONDS EAST, 523.66 FEET; THENCE NORTH 46 DEGREES 31 MINUTES 08 SECONDS WEST, 228.57 FEET; THENCE SOUTHERLY AND WESTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 50.0 FEET, CHORD BEARING NORTH 68 DEGREES 25 MINUTES 17 SECONDS WEST, FOR A DISTANCE OF 118.85 FEET; THENCE NORTH 53 DEGREES 30 MINUTES 00 SECONDS WEST, 256.27 FEET; THENCE SOUTH 36 DEGREES 30 MINUTES 00 SECONDS WEST, 140.03 FEET; THENCE NORTH 53 DEGREES 30 MINUTES 00 SECONDS WEST, 244.89 FEET; THENCE SOUTH 36 DEGREES 30 MINUTES 00 SECONDS WEST, 160.03 FEET; THENCE SOUTH 53 DEGREES 30 MINUTES 00 SECONDS EAST, 108 FEET; THENCE SOUTH 36 DEGREES 30 MINUTES 00 SECONDS WEST, 200.0 FEET TO THE PLACE OF BEGINNING ALL IN COOK COUNTY, ILLINOIS

Also described as

LOTS 3 TO 12 IN J. R. WILLENS HANOVER TERRACE APARTMENTS, ASSESSMENT PLAT, A SUBDIVISION OF (EXCEPT THE WESTERLY 20 FEET OF THE SOUTHERLY 200 FEET) OUTLOT A AND LOTS 1 TO 11 IN HANOVER PARK TERRACE, A SUBDIVISION OF PART OF SECTIONS 35 AND 36, TOWNSHIP 41 NORTH, RANGE 9 TOGETHER WITH A STRIP OF LAND 121 FEET WIDE LYING EASTERLY AND ADJOINING SAID OUTLOT A AND LOT 11 IN SECTION 36, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX# 06-36-313-028
06-36-313-037

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NOTICE OF ASSIGNMENT, AGENCY AND SPECIAL POWER OF ATTORNEY

NOTICE IS HEREBY GIVEN TO all interested parties that pursuant to the rights, power and duties invested in the GOVERNMENT NATIONAL MORTGAGE ASSOCIATION, a body corporate organized and existing under the laws of the United States within the Department of Housing and Urban Development (hereinafter "GNMA") and pursuant to various statutory powers granted to GNMA under Section 306(g) of the National Housing Act, 12 U.S.C.A. Sec. 1721(g)(1) (1988 Supp.), and by contract under various GNMA Guaranty Agreements-Project Loan Securities, that with respect to certain mortgage loans made by DRG Funding Corporation, a Delaware corporation ("DRG"), pursuant to Section 223(f) of Section 207 of the National Housing Act, as such mortgage loans are listed on the Schedule of Mortgage loans, attached hereto and incorporated herein by this reference, that all rights, title or interest, legal or equitable of DRG to such mortgage loans have been extinguished and that GNMA has become the successor in interest to all rights, title and claims of DRG.

NOTICE IS FURTHER GIVEN that Mellon Financial Services Corporation #9, a Colorado corporation ("Mellon") has been designated, made, constituted and appointed Master Subservicer for GNMA and as its special attorney-in-fact in that certain Master Subservicing Agreement dated April 12, 1990 between GNMA and Mellon, and pursuant thereto, Mellon is authorized to act under a certain special power of attorney for GNMA, in its name, place and stead, on behalf of and for the use and benefit of GNMA with respect to such mortgage loans and all matters related thereto.

WITNESS our hand and seal this 26th day of July, 1991.

[SEAL]

GOVERNMENT NATIONAL MORTGAGE ASSOCIATION

By: Robert P. Kalish

Robert P. Kalish
Executive Vice President

EXECUTED before me, a Notary Public in and for the District of Columbia, by Robert P. Kalish, Executive Vice President of the Government National Mortgage Association, this 26th day of July, 1991.

Janie Cousin
Notary Public, D.C.

[Notarial Seal]

Janie Cousin
Notary Public District of Columbia

My commission expires: My Commission Expires: March 14, 1993

[6306W/DRG]

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SCHEDULE OF MORTGAGE LOANS

To the Notice of Assignment, Agency
and Special Power of Attorney
Dated February 5, 1991
from the Government National Mortgage Association

<u>Project Name</u>	<u>Pool No.</u>	<u>FHA No.</u>	<u>Loan Amount</u>
Parkside Apartments Cook County, Illinois	125611	071-94014-HRD	\$3,977,700.00

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COOK COUNTY CLERK
REGISTRAR OF TITLES
CAROL ROBERTY GRANT
MAY 21 AM 11:08

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IDENTIFIED
No. 3989492
COOK COUNTY CLERK
REGISTRAR OF TITLES
CAROL ROBERTY GRANT
MAY 21 AM 11:08

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CHICAGO TITLE INS.
G# 69-69-622