

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

114 Pdg 529
CTIC 1800 Columbia Cir
701 5th Ave., Suite 18
Seattle, WA 98104

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FHA Project No. 073-92506
Glenwood Apartments
Gary Indiana
Original FHA Project No. 073-55041

**ASSIGNMENT OF MORTGAGE, SECURITY AGREEMENT
AND OTHER COLLATERAL LOAN DOCUMENTS**

KNOW THAT the Secretary of Housing and Urban Development ("HUD"), in consideration of Ten Dollars (\$10.00) and other good and valuable consideration paid by FIRSTAR TRUST COMPANY, as Trustee ("Assignee"), hereby assigns, transfers, sets over and conveys to said Assignee, its successors and assigns:

1. that this Document is the property of the Lake County Recorder; that this Document is dated March 21, 1968, recorded on March 21, 1968, with the Recorder of Lake County Indiana, at Book 1691, Page 610, re-recorded on March 27, 1968 with said Recorder at Book 1692, page 396 ("Mortgage"), securing that certain secured note dated March 1, 1968 ("Note"), and covering certain real property and improvements thereon as more particularly described in said Mortgage, and as set forth in Exhibit "A" attached hereto; and
2. that certain Security Agreement dated April 20, 1969; and
3. such other documents and instruments in HUD's possession which evidence, secure or otherwise relate to HUD's right, title or interest in and to the Mortgage and/or the Note, including without limitation the HUD Form 289, title insurance policies and endorsements thereto, hazard insurance policies and other insurance that may presently be in effect.

The Note was endorsed by HUD to Assignee, and the payment of the Note was endorsed for mortgage insurance by HUD under Section 221 pursuant to Section 223 (c) of the National Housing Act (12 U.S.C. §§ 17151 and 1715n(c)) and Regulations thereunder (24 C.F.R. Part 221, Subpart D) on even date herewith. The settlement of any claim for mortgage insurance benefits shall be computed in accordance with Section 221 of the National Housing Act and the Regulations thereunder in effect on December 20, 1994, except that:

Chicago Title Insurance Company

1600
ct

1. The unpaid principal balance of the Note as of the date of default shall equal the lesser of (i) the actual unpaid principal balance of the Note, or (ii) the "Adjusted Unpaid Principal Balance," which is that amount equal to the amount which would be characterized as the unpaid principal balance of the Note as of the date of default, if the amount of \$668,860.23 were amortized at a discount rate of 8.7115003% over the number of months between December 20, 1994 and the maturity date of the Note, using a level annuity monthly payment ("LAMP") amortization schedule; and

2. the 1% assignment fee, if required by 24 C.F.R. § 221.762 shall also be based on the lesser of (i) the actual unpaid principal balance of the Note, or (ii) the "Adjusted Unpaid Principal Balance."

TO HAVE AND TO HOLD THE SAME unto the said Assignee, its successors and assigns forever. Assignor warrants that he has good right to assign the same.

EXECUTED this 20th day of December, 1994.

SECRETARY OF HOUSING AND URBAN DEVELOPMENT

Witness:

Debbie Steplowski
Debbie Steplowski

By:

Samuel N. Conner

Samuel N. Conner
Authorized Agent

Witness:

Sandy Peach
Sandy Peach



Prepared by: D. Randolph Cole Jr., Esq.
Krooth & Altman
1850 M Street, N.W.
Suite 400
Washington, D.C. 20036

EXHIBIT "A"

Parcel 1:
Lots 12 to 14, both inclusive, Block 2, and Lots 21 to 23, both inclusive, and Lots 24 to 26, both inclusive, Block 2, McKay's Addition, in the City of Gary, as shown in Plat Book 6, page 25, in Lake County, Indiana.

Parcel 2:

Lots 15 to 20, both inclusive, Block 2, and Lots 25 to 28, both inclusive, and Lots 34 to 40, both inclusive, Block 2, Gary Investment Company's First Subdivision, in the City of Gary, as shown in Plat Book 6, page 22, in Lake County, Indiana.

Parcel 3: This Document is the property of

Lots 1 to 9, the Lake County Recorder's First Subdivision, and that part of vacated alley 7 East lying between Lots 1 to 5, both inclusive, on the West and Lots 14 to 18, both inclusive, on the East, all in Block 3, John Gunzenhauser's First Subdivision, in the City of Gary, as shown in Plat Book 14, page 2, in Lake County, Indiana.

Parcel 4:

Lots 1 to 5, both inclusive, and Lots 14 to 18, both inclusive, and that part of vacated Alley 8 East lying between Lots 1 to 5, both inclusive, on the West and Lots 14 to 18, both inclusive, on the East, all in Block 4, John Gunzenhauser's First Subdivision, in the City of Gary, as shown in Plat Book 14, page 2, in Lake County, Indiana.

Parcel 5:

Lots 1 to 5, both inclusive, and Lots 10 to 14, both inclusive, and that part of vacated Alley 7 East lying between Lots 1 to 5, both inclusive, on the West and Lots 10 to 14, both inclusive, on the East, all in Block 7, John Gunzenhauser's Second Subdivision, in the City of Gary, as shown in Plat Book 17, page 4, in Lake County, Indiana.

Parcel 6:

Lots 1 to 5, both inclusive, and Lots 14 to 18, both inclusive, and that part of vacated Alley 8 East lying between Lots 1 to 5, both inclusive, on the West and Lots 14 to 18, both inclusive, on the East, all in Block 8, John Gunzenhauser's Second Subdivision, in the City of Gary, as shown in Plat Book 17, page 4, in Lake County, Indiana.