

SNS / GEN

(IN)

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ASSIGNMENT OF MORTGAGE AND OTHER
COLLATERAL LOAN DOCUMENTS

Former HUD Case No. 151-320512
Street Address 6815 Huron Avenue
City, State Hammond, IN, 46323

96025689

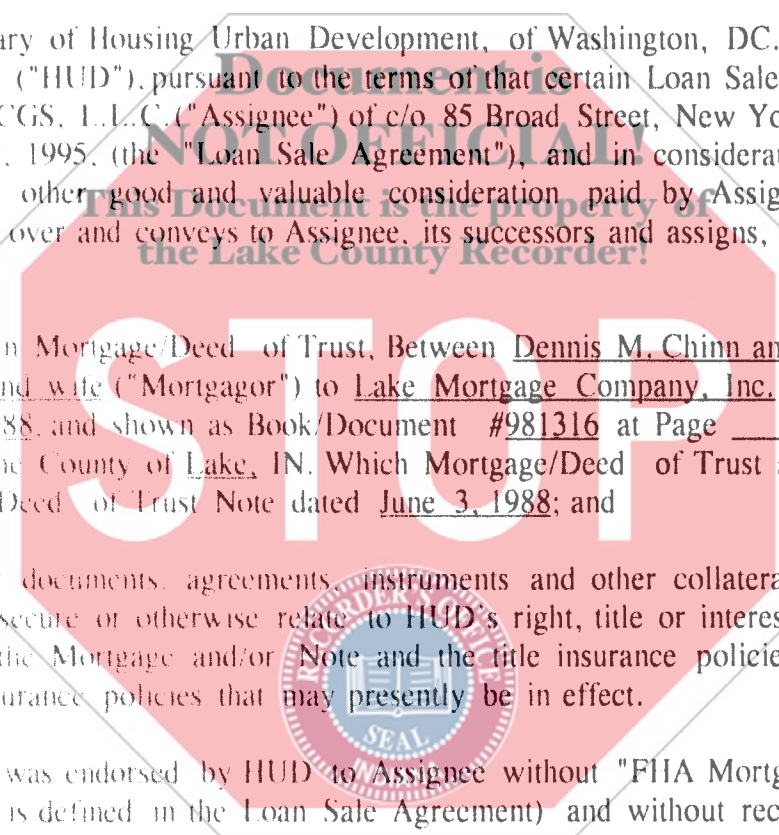
The Secretary of Housing Urban Development, of Washington, DC. solely in its capacity as mortgagee ("HUD"), pursuant to the terms of that certain Loan Sale Agreement between HUD and BCGS, L.L.C. ("Assignee") of c/o 85 Broad Street, New York, NY, 10004 dated November 7, 1995, (the "Loan Sale Agreement"), and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration paid by Assignee, hereby assigns, transfers, set over and conveys to Assignee, its successors and assigns, the following without recourse:

1. That certain Mortgage/Deed of Trust, Between Dennis M. Chinn and Susan M. A. Chinn, husband and wife ("Mortgagor") to Lake Mortgage Company, Inc. ("Mortgagee") dated June 3, 1988, and shown as Book/Document #981316 at Page in the office of the Clerk of the County of Lake, IN. Which Mortgage/Deed of Trust secures that certain Mortgage/Deed of Trust Note dated June 3, 1988; and
2. Such other documents, agreements, instruments and other collateral which evidence, secure or otherwise relate to HUD's right, title or interest in and to the Mortgage and/or Note and the title insurance policies and hazard insurance policies that may presently be in effect.

The Note was endorsed by HUD to Assignee without "FHA Mortgage Insurance" (as such term is defined in the Loan Sale Agreement) and without recourse.

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 ASSIGNEE, ITS SUCCESSORS AND ASSIGNS. THIS PARAGRAPH SHALL BE INCLUDED IN ALL FUTURE ENDORSEMENTS OR ASSIGNMENTS OF THE MORTGAGE.

THESE 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.



STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
96 APR 19 8 54
MARGARET HOOVER

1260
OK # 034964
GP

IN WITNESS WHEREOF, HUD has caused this Assignment to be executed and delivered by its duly authorized agent as of 21st day of March, 1996.

WITNESS:

SECRETARY OF HOUSING AND URBAN DEVELOPMENT

Ramiro Bougoin
Thomas S. Gray

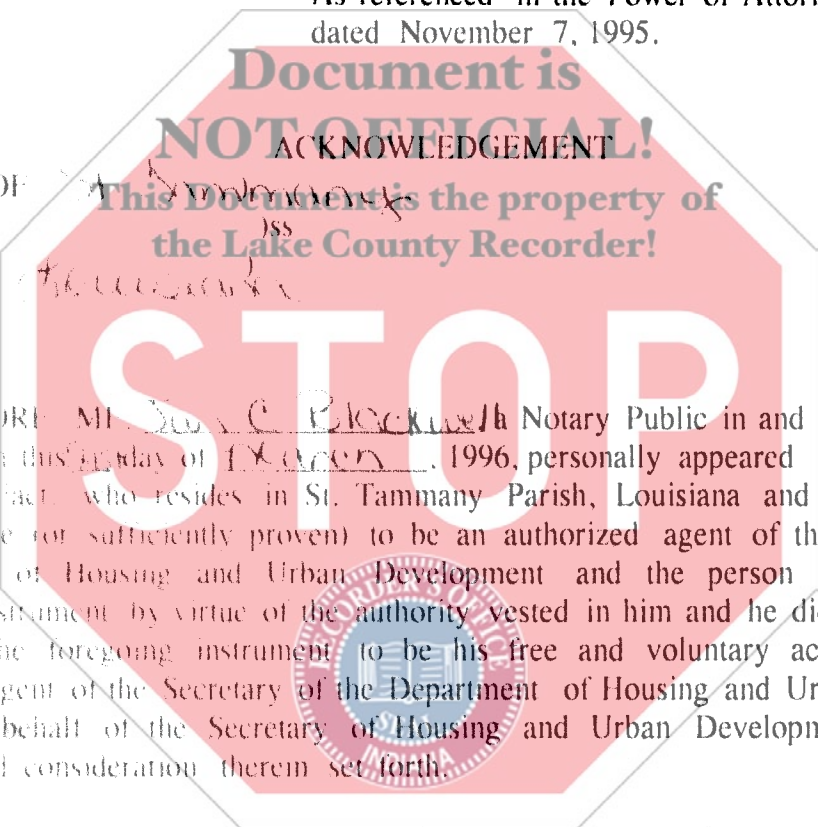
BY:

JACK J. MENDHEIM

TITLE: ATTORNEY-IN FACT

As referenced in the Power of Attorney dated November 7, 1995.

Parish
COUNTY OF
STATE OF



BEFORE ME, Don C. Blackwell Notary Public in and for the jurisdiction aforesaid, on this 21st day of March, 1996, personally appeared Jack J. Mendheim, Attorney in Fact, who resides in St. Tammany Parish, Louisiana and is personally well known to me (or sufficiently proven) to be an authorized agent of the Secretary of the Department of Housing and Urban Development and the person who executed the foregoing instrument by virtue of the authority vested in him and he did acknowledge the signing of the foregoing instrument to be his free and voluntary act and deed as an authorized agent of the Secretary of the Department of Housing and Urban Development, for and on behalf of the Secretary of Housing and Urban Development for the uses, purposes and consideration therein set forth.

Witness my hand and official seal this 21st day of March, 1996

Don C. Blackwell

NOTARY PUBLIC

My commission expires: at death

FEIWELL & HANNOY
PROFESSIONAL CORPORATION
P.O. BOX 44141
251 NORTH ILLINOIS STREET, SUITE 1700
INDIANAPOLIS, INDIANA 46204

