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STATE OF CALIFORNIA
LAKE COUNTY
FILED FOR RECORD

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When Recorded, Mail To: WMC MORTGAGE CORP. Attn: TR-59 P.O. BOX 54089 LOS ANGELES, CA 90054-9984	Prepared by: <u>NEVILLE LAWRENCE</u> WMC No. <u>10014017</u> Inv. Loan No. _____ Commit. No. <u>50014E</u> Tax ID No. _____
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Note: This assignment should be kept with the Note and Mortgage hereby assigned.

Assignment of Mortgage

For Valuable Consideration, WMC MORTGAGE CORP.
P.O. BOX 54089, LOS ANGELES, CA 90054

hereby grants, assigns, and transfers to:

THE FIRST NATIONAL BANK OF CHICAGO, AS TRUSTEE OF WMC MORTGAGE LOAN TRUST
1997-1 UNDER THE POOLING AND SERVICING AGREEMENT DATED AS OF AUGUST 1, 1997.

all beneficial interest under that certain Mortgage dated JUNE 16, 1997, in
the amount of \$ 26,250.00 executed by
JOYCE KEVINA WHITE, AN UNMARRIED WOMAN

Document is NOT OFFICIAL!

This Document is the property of

as Mortgagor, and recorded on JUNE 20, 1997 as Instrument No. 97-039250
in Book/Drawer # _____ at Page(s)/Card # _____ of Official Records, in the office of the Recorder of LAKE County, State of INDIANA, together with the Promissory Note secured by said Mortgage and also all rights accrued or to accrue under said Mortgage.

As Described In Mortgage Referred To Herein



WMC MORTGAGE CORP.

Property Address:
1001 EAST 36TH PLACE
GARY, IN 46409

BELINDA CLARAVALL, Assistant Secretary

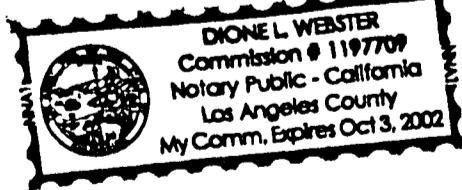
Dated MAY 17, 1999

State of California SS
County of Los Angeles SS

On MAY 17, 1999, before me the undersigned, a Notary Public in and for said State, personally appeared BELINDA CLARAVALL, Assistant Secretary, personally known to me (or proved to me on the basis of satisfactory evidence) to be the duly authorized person who executed the within instrument on behalf of the Corporation, and acknowledged to me that such Corporation executed the within instrument pursuant to its By-laws or a Resolution of its Board of Directors.
WITNESS my hand and official seal:

[Signature]

Notary Public in and for said County and State



MF1N9998 (03/97)
08/29/1997

10014017

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Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in LAKE County, Indiana:

LOT TWENTY THREE (23) EXCEPT THE EAST 5 FEET THEREOF, AND ALL LOT TWENTY FOUR (24) BLOCK NINETEEN (19) SOUTH GARY SUBDIVISION IN THE CITY OF GARY, AS SHOWN IN PLAT BOOK 7 PAGE 13, IN LAKE COUNTY, INDIANA

PARCEL NUMBER: 25-47-108-24

which has the address of 1001 EAST 36TH PLACE, GARY Indiana 46409 [Street, City], [Zip Code] ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. Section 2601 *et seq.* ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Form 3015 8/90

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