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2003 105224

ASSIGNMENT OF NOTE AND MORTGAGE

THIS ASSIGNMENT OF NOTE AND MORTGAGE is made this 28th day of February, 2003, by and between Popular Financial Services, LLC , a /an Delaware corporation ("Beneficiary"), EQUITY ONE ABS, INC., a Popular LLC corporation ("Assignor") and JP MORGAN CHASE BANK as trustee for the benefit of Equity One ABS, Inc. Mortgage Pass-Through Certificate Series 2003-1, a banking corporation organized under the laws of New York ("Assignee") having an address of 450 W. 33rd Street, 15th Floor, New York, NY 10001, Attention: Structured Finance Service (MBS).

WITNESSETH

WHEREAS, Record Mortgagee has granted, bargained, sold, assigned, transferred, set over and otherwise conveyed all of its right, title, and interest in and to the Mortgage and Note (as defined below) unto Assignor by assignment of even date herewith which assignment was unrecorded.

WHEREAS, Assignor intends to grant, bargain, sell, assign, transfer, set over and otherwise convey unto Assignee all its right, title and interest in the Mortgage and Note to Assignee.

WHEREAS, Assignee has requested Record Mortgagee to execute this Assignment which is intended to be recorded, to evidence the chain of title in the Mortgage and Note from Recorded Mortgagee to Assignee.

NOW, THEREFORE in consideration of the sum of (\$10.00) and for other good and valuable consideration, the receipt whereof is hereby acknowledged and intending to be legally bound hereby, the parties hereto agree as follows:

1. Recorded Mortgagee hereby confirms and restates its grant, bargain, sale, assignment, transfer, set over and conveyance of all its right, title and interest in the Mortgage and Note to Assignor by assignment of even date herewith.

2. Assignor does hereby grant, bargain, sell, assign, transfer and set over unto Assignee and its respective successors and assigns all of Assignor's right, title and interest in, to and under that certain Mortgage respecting that certain premises described therein (all situate in Lake County, Illinois) identified by name of mortgagor(s), original principal amount, date, recording book and page number, property address and parcel/folio numbers as follows (the "Mortgage"):

Mortgager(s)

James E Mikhel Sr
Sallie Mikhel

Original
Principal Amt \$85,500.00
Date 10/21/02

Recording Book / Page

RM: 2002 101920
ASSIGN: 2003 026513

Property Address.

3539 163Rd Street
Hammond IL

PIN #
26-33-0222-00
50

DOC#

LOAN #
138298

PARCEL/FOLIO#

ORIGINALLY RECORDED
3/13/2002

→
16.00
LP
2.00
our

650198

This Assignment includes an assignment of all those certain Mortgage Note given by the mortgagor ("The Notes") and secured by the Mortgage, and all other obligations secured by the Mortgage.

IN WITNESS WHEREOF the undersigned have caused the due execution hereof the day and year above written.

Attest:

Popular Financial Services, LLC

Lisa Mahally
Lisa Mahally, Assistant Vice President

By: *Allyn Brown* (SEAL)
Allyn Brown, Vice President

Witness: *Anthony N. Cutrupi*
Anthony N. Cutrupi

Witness: *Joseph P. Martella*
Joseph P. Martella

Attest:

EQUITY ONE ABS, INC., a Popular LLC Corporation

Daniel J. Hennessy
Daniel J. Hennessy, Assistant Vice President

By: *Dennis J. Lauria* (SEAL)
Dennis J. Lauria, Vice President

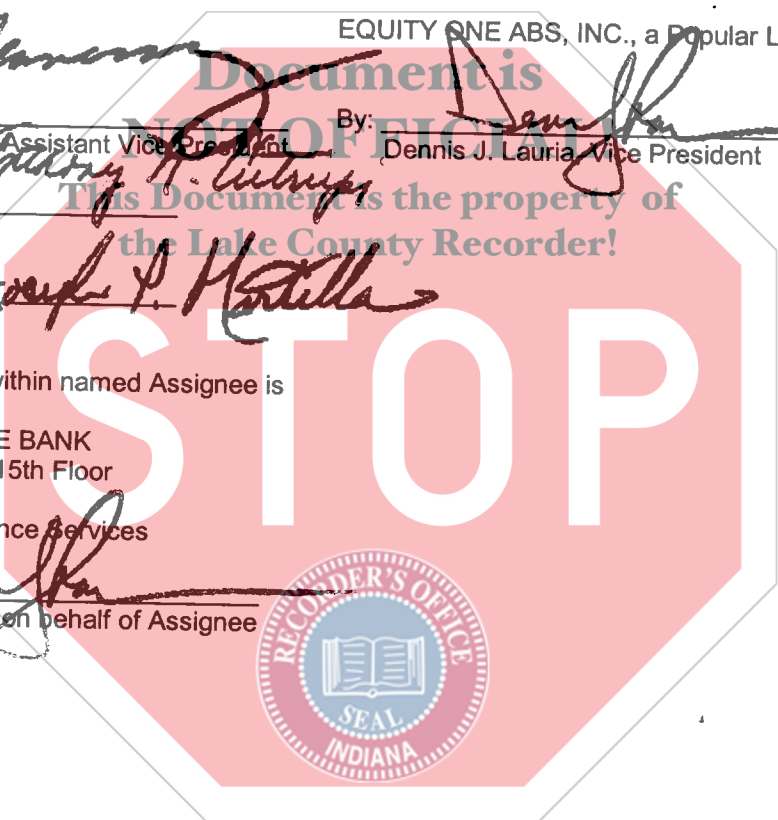
Witness: *Anthony N. Cutrupi*
Anthony N. Cutrupi

Witness: *Joseph P. Martella*
Joseph P. Martella

The address of the within named Assignee is

JP MORGAN CHASE BANK
450 W. 33rd Street, 15th Floor
New York, NY 10001
Attn: Structured Finance Services

By: *Dennis J. Lauria*
Dennis J. Lauria, on behalf of Assignee



STATE OF New Jersey:

COUNTY OF Burlington:

SS.

On this 27th day of February, 2003, before me the undersigned officer, a notary public in and for the state and county aforesaid, personally appeared Allyn Brown, who acknowledged that he is dully appointed and acting Vice President for Popular Financial Services, LLC a/an Delaware corporation, and that he in such capacity executed the forgoing instrument on behalf of Popular Financial Services, LLC a/an Delaware, for the purposes therein contained, by signing the name of the corporation by himself as such officer:

WITNESS my hand and notorial seal the date aforesaid.

(SEAL)

Constance M Olive
Notary Public

My Commision Expires: _____

Constance M. Olive
Notary State of New Jersey
My Commission Expires 4/23/07

STATE OF New Jersey:

COUNTY OF Burlington:

SS.

On this 27th day of February, 2003, before me the undersigned officer, a notary public in and for the state and county aforesaid, personally appeared Dennis J. Lauria, who acknowledged that he is dully appointed and acting Vice President for Equity One ABS, INC., a Popular LLC corporation, and that he in such capacity executed the forgoing instrument on behalf of the corporation, for the purposes therein contained, by signing the name of Equity One ABS, INC., a Popular LLC corporation by himself as such officer:

WITNESS my hand and notorial seal the date aforesaid.

(SEAL)

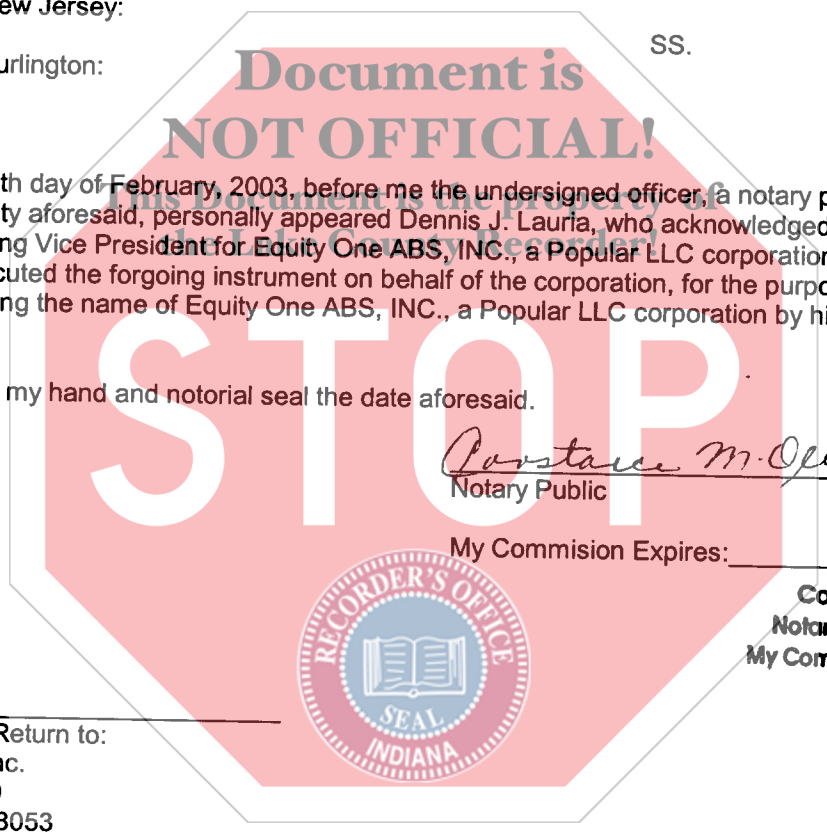
Constance M Olive
Notary Public

My Commision Expires: _____

Constance M. Olive
Notary State of New Jersey
My Commission Expires 4/23/07

Prepared
By: _____
Record and Return to:
Equity One Inc.
P.O. Box 429
Marlton, NJ 08053
(856)396-2600ext.3602

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Mikhel, James
138298

Old Republic National Title Insurance Company

Commitment Number: 2002090129

**SCHEDULE C
PROPERTY DESCRIPTION**

The land referred to in this Commitment is described as follows:

Lot 50 in Block 1 in Eastgate Subdivision, in the City of Hammond, as per plat thereof, recorded April 28, 1954 in Plat Book 30 Page 16, in the Office of the Recorder of Lake County, Indiana.

Pin:
#24-33-0222-0050



138298