

ASSIGNMENT OF RENTS
(ILLINOIS)

UNOFFICIAL COPY

7 0 9 0 9

CAUTION: Consult a lawyer before using or acting under this form.
All warranties, including merchantability and fitness, are excluded.

87570909

KNOW ALL MEN BY THESE PRESENTS, THAT the Assignor,

INKIE E. HONG and SOONWON HONG, his wife,
of 427 Ferndale Road

, of the Village of Glenview, County of Cook and State of Illinois

, in consideration of One Dollar (\$1) and other valuable consideration in hand paid, the receipt of which is hereby acknowledged, does hereby sell, assign, transfer and set over unto the Assignee,

KOREA FIRST BANK, 11 East Adams Street,
of the City of Chicago County of Cook and State of Illinois, his executors,

administrators and assigns, all the avails, rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or any agreement for the use or occupancy of any part of the premises hereinafter described, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Assignee under the power herein granted, it being the intention to hereby establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the Assignee and especially those certain leases such rent being payable monthly in advance with respect to the premises described as follows, to-wit:

Lot 83 in Forest Gardens, a subdivision of part of the North West quarter of Section 31, Township 42 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as 427 Ferndale Road, Glenview, Illinois 60025

Permanent Real Estate Index Number 05-31-110-022

87570909

and the Assignor hereby irrevocably appoints the Assignee as his true and lawful attorney to collect all of said avails, rents, issues and profits arising or accruing at any time hereafter, and all now due or that may hereafter become due under each and every the leases or agreements, written or verbal, existing or hereafter exist, for said premises, and to use such measures, legal or equitable, as in his discretion may be deemed proper or necessary to enforce the payment or the security of such avails, rents, issues and profits, or to secure and maintain possession of said premises or any portion thereof and to fill any and all vacancies, and to rent, lease or let any portion of said premises to any party or parties at his discretion, hereby granting full power and authority to exercise each and every the rights, privileges and powers herein granted at any and all times hereafter without notice to the Assignor, and further, with power to use and apply said avails, issues and profits to the payment of any indebtedness or liability of the Assignor to the Assignee, due or to become due, or that may hereafter be contracted, and also to the payment of all expenses and the care and management of said premises, including taxes and assessments, and the interest on incumbrances, if any, which may in said attorney's judgment be deemed proper and advisable, hereby ratifying all that said attorney may do by virtue hereof.

GIVEN under the hand and seals this 16th day of October, 1987

Inkie E. Hong (SEAL)
Inkie E. Hong

Soonwon Hong (SEAL)
Soonwon Hong

STATE OF Illinois } ss.

I the undersigned

County of Cook a notary public in and for said County, in the State aforesaid, Do Hereby

Certify that INKIE E. HONG and SOONWON HONG, his wife,

personally known to me to be the same person s whose names are subscribed to the foregoing instrument, appeared

before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their

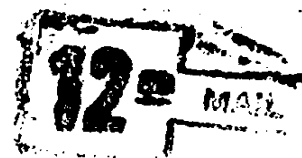
free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 16th day of October, 1987

Norman In-han Kwok
Notary Public My Comm. expires 9/23/90

This instrument was prepared by K.Y. Shim, Attorney, 77 W. Washington St., Chicago, Ill. 60602
(NAME AND ADDRESS)

MAIL TO: KOREA FIRST BANK
11 E. Adams Street
Chicago, Illinois 60603



-87-570909

UNOFFICIAL COPY

Property of Cook County Clerk's Office

87570909

010010-12-