

UNOFFICIAL COPY

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ASSIGNMENT OF RENTS

Know all men by these presents, that AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a National Bank Association, not personally but as Trustee under the Provisions of a deed or deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated June 9, 1988 and known as Trust No. 105663-05

in consideration of the premises and of One Dollar (\$1.00) in hand paid, the receipt of which is hereby acknowledged, does hereby sell, assign, transfer, and set over unto KOREA EXCHANGE BANK, 33 North Dearborn Street, Chicago, Illinois 60602,

its successors and assigns, all the 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 uses 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 grantee hereinunder of 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 grantee herein and especially those certain leases and agreements now existing upon the property described as follows:

Lot 3 in subdivision of the West 166 feet of the East 105 acres of the South 21 acres of the West 42 acres of the East 102 acres of the South West quarter of Section 11, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as 3752 W. Lawrence Avenue, Chicago, Illinois 60625
Permanent Real Estate Index Number 13-11-325-025

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COOK COUNTY RECORDER
INDEX # 13-11-325-025-025
1988 JUN 14 10:00 AM

and does authorize irrevocably the above mentioned KOREA EXCHANGE BANK

in its own name 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 lease or agreement, written or verbal, existing or to hereafter exist, for said premises, and to use such measures, legal or equitable, as in its 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 its discretion, hereby granting full power and authority to exercise each and every right, privilege and power herein granted at any and all times hereafter without notice to the grantor herein, its successors and assigns, and further, with power to use and apply said avails, rents, issues and profits to the payment of any indebtedness or liability of the undersigned to the said KOREA EXCHANGE BANK,

or its agents, 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 encumbrances, if any, which may be in its judgement deemed proper and advisable.

This instrument is given to secure payment of the principal sum and interest of or upon a certain loan for One Hundred Thousand (\$100,000) Dollars secured by a Mortgage or Trust Deed dated the 9th day of June, 1988, conveying and mortgaging the real estate and premises hereinabove described to KOREA EXCHANGE BANK

and this instrument shall remain in full force and effect until said loan and the interest thereon and all other costs and charges which may have accrued under said Mortgage or Trust Deed have fully been paid.

This assignment shall be operative only in the event of a default in the payment of principal and interest secured by said Mortgage or Trust Deed or in the event of a breach of any of the covenants in said Mortgage or Trust Deed contained.

