

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

89-401581

KNOW ALL MEN BY THESE PRESENTS, THAT the Assignor, **NORTHWEST COMMERCE BANK**, not personally, but as Trustee under Trust Agreement dated June 28, 1989 and known as Trust No. **TR89-037** of **Chicago**, **Cook** 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**, 205 North Michigan Avenue Suite 915, of the **City** of **Chicago**, **Cook** County of **Cook** and State of **Illinois**, his executors,

DEPT-01 RECORDING #12.25
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 COOK COUNTY RECORDER

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 such rent being payable monthly in advance with respect to the premises described as follows, to-wit:

Lots 39 and 42 in Block 13 in John Miller's Addition to Irving Park, being a subdivision of Lots 2, 3, 4, 5, 6, 16, 17, 18, 19 and 20, part of Lot 21, in Fitch and Hecox Subdivision of the North East quarter of Section 15, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as 4000 W. Montross Avenue, Chicago, Illinois 60641
 Permanent Real Estate Index Number 13-15-239-035

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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 to 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 of 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.

THIS INSTRUMENT is executed by the **NORTHWEST COMMERCE BANK** not personally but as Trustee as aforesaid to the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Trustee hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that no instrument or in said principal note or in said principal note shall be construed as creating any liability on the said Trust Party or on said Trustee, personally to pay the said principal note or any interest thereon, or any accrued thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied in connection with said liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that solely as the Trust Party and its successors and said Trustee, personally are concerned, the legal holder or holder of said principal note and the assignor or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said principal note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, **NORTHWEST COMMERCE BANK** not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, on this 3rd day of August, 1989.

NORTHWEST COMMERCE BANK, As Trustee as aforesaid and not personally,

By: *Thomas P. Sney* ASSISTANT VICE PRESIDENT

Attest: *Jackie...* ASSISTANT SECRETARY

Corporate Seal

STATE OF ILLINOIS }
 COUNTY OF COOK } SS

I, the undersigned, a Notary Public in and for the County and State aforesaid DO HEREBY CERTIFY that the above named Assistant Vice President and Assistant Secretary of the **NORTHWEST COMMERCE BANK**, Chicago, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, as such Assistant Vice President and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and executed the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth, and the said Assistant Secretary then and there acknowledged that her corporate seal of said Bank is affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this *2nd* day of August, 1989

Notarial Seal

Susan G. Chery
 Notary Public

MAIL TO: **KOREA FIRST BANK**
 205 N. Michigan Avenue Suite 915
 Chicago, Illinois 60601

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THIS INSTRUMENT WAS PREPARED BY:

KIE-YOUNG SHIM
 ATTORNEY AT LAW
 11 W. WASHINGTON ST.
 CHICAGO, ILL. 60602

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