

SUBORDINATE ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that DONG MAN CHA and MIN JA CHA, individuals residing in Illinois ("Assignor"), whose address is 6014 Artesian, Chicago, Illinois 60659, in consideration of One Dollar (\$1.00) and other valuable consideration in hand paid, the receipt of which is hereby acknowledged, do hereby sell, assign, transfer and set over unto ADRIENNE RAPAPORT ("Assignee"), 708 Willow Tree Lane, Glencoe, Illinois 60022, her successors and assigns, all the avails, rents, issues and profits now due and which may hereafter become due under or by virtue of any lease (the "Rents"), whether written or verbal, or any letting of, or any agreement for the use or occupancy of any part of the premises described on Exhibit A hereto (the "Premises") 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.

The Assignor hereby irrevocably appoints the Assignee as their true and lawful attorney to collect all of the Rents, and all now due or that may hereafter become due under each and every one of 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 her 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 of 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 her 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 Rents 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 encumbrances, 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.

Provided: So long as there shall not have occurred an "Event of Default", under and as defined in that certain Installment Note of even date herewith in the original principal amount of \$70,000 given by the Assignor to Assignee, or a default hereunder, Borrower shall have a license and the right to collect all Rents.

This Assignment is subject to and subordinate to a prior assignment of rents dated November 29, 1989 encumbering the Premises in favor of KOREA EXCHANGE BANK, securing a Note

This instrument was prepared by:

Robert G. Higgins  
Schwartz & Freeman  
401 North Michigan Avenue  
Suite 3400  
Chicago, Illinois 60611

MAIC  
Andrew P. Maggio Jr. & Assoc.  
TITLE DIVISION  
7084 W. Belmont Ave.  
Chicago, IL 60634  
625-7789

Common Address of Property:

5933 North Lincoln Avenue  
Chicago, Illinois 60659

Permanent Index Numbers:

13-01-304-033-0000

Lots 56, 57, 58 and 59 (Except that part of said lots lying between the Northeasterly line of Lincoln Avenue and a line 17 feet Northeasterly of measured at right angles thereto and parallel with the Northeasterly line of Lincoln Avenue) in Krenn and Dato's Polo Grounds addition to North Edgewater in the Southwest 1/4 of Section 1, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

89572179

UNOFFICIAL COPY

Property of Cook County Clerk's Office

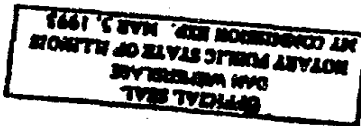
Andrew P. Maschio, Jr.  
TITLE DIVISION  
JAMES W. BELMONT  
Chicago, Illinois  
654-1354

37/11/89 21 7 9

61722558

Property of Cook County

DEPT-01 11/11/89 11/30/89 13:55:00  
49657 \* 59-572179  
COOK COUNTY RECORDER



My Commission Expires:

[Signature]  
Notary Public

Given under my hand and official seal this 29th day of November, 1989.

I, [Signature], a notary public in and for said County, in the State aforesaid, do hereby certify that DONG MAN CHA and MIN JA CHA, personally known to me to the same persons 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.

STATE OF ILLINOIS  
COUNTY OF )  
)

[Signature]  
MIN JA CHA

[Signature]  
DONG MAN CHA

GIVEN under our hands as of this 29th day of November, 1989.

in the original principal amount of \$441,000.00 (the "First Assignment of Rents").

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Property of Cook County Clerk's Office

ALL INFORMATION ON THIS PAGE IS UNCLASSIFIED  
DATE 08/14/2001 BY 60322 UCBAW/STP

IN CONNECTION WITH:

STATE OF ILLINOIS  
DEPARTMENT OF REVENUE

OFFICE OF THE CLERK OF THE CIRCUIT COURT OF COOK COUNTY  
110 N. LA SALLE ST.  
CHICAGO, ILL. 60602

COOK COUNTY  
HOUSE OF REPRESENTATIVES

STATE OF ILLINOIS

DEPARTMENT OF REVENUE

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