

COLLATERAL ASSIGNMENT OF MORTGAGE (ILLINOIS)

UNOFFICIAL COPY

1991 AUG 14 PM 12:08

91414009

91414009

13.00

Allow Space For Recorder's Use Only

TH 14 F 3730537

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

KNOW ALL MEN BY THESE PRESENTS, that Assignor, Mr. Richard Krohn

of R.K. Financial Services

in consideration of Fifty-four Thousand

-----dollars

(\$54,000.00) paid by Assignee, Pioneer

Bank & Trust Company

of 4000 West North Avenue, Chicago

Illinois 60639

receipt of which is hereby acknowledged, does hereby sell, assign, transfer and set over to Assignee the Mortgage dated August 8, 1991, from Otis Verschuera

Services recorded in Recorder's office of Cook County, in

the State of Illinois, as document number 91414008 in book

of ----- at page -----; together with all of Assignor's right, title

and interest in and to (a) the note, notes, accrued interest and other obligations secured thereby and payable in accordance therewith, and (b) the real estate described therein. The mortgage and the instrument or instruments secured thereby are delivered herewith to Assignee.

Assignor represents and warrants to Assignee that Assignor has full right and power to make this assignment, and that the following is true with respect to said mortgage:

Unpaid principal balance	\$ 54,000
Unpaid interest from August 8, 1991	\$ 9,720
Tax deposit	\$
Insurance deposit	\$

Permanent Real Estate Index Number(s): 24-06-212-011-0000

Address(es) of real estate: 6632 N. 88th Street, Oak Lawn, Illinois 60453.

This instrument is given to secure payment of the principal sum of Fifty-four Thousand Dollars (\$54,000.00), and interest upon a certain loan secured by Mortgage or Trust Deed to Richard Krohn as Trustee or Mortgagee dated August 8, 1991 and recorded in the Recorder's Office or Registered in the Office of the Registrar of Titles of the above named County, conveying the real estate and premises hereinabove described. 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 or may hereafter accrue under said Trust Deed or Mortgage have been fully paid.

This assignment shall not become operative until a default exists in the payment of principal or interest or in the performance of the terms or conditions contained in the Trust Deed or Mortgage herein referred to and in the Note or Notes secured thereby or in any security agreement in connection with the obligations of Assignor to Assignee.

IN WITNESS WHEREOF, Assignor has hereunto set his hand and seal this 8th day of August, 1991.

Richard Krohn (SEAL) _____ (SEAL)

This instrument was prepared by Michael A. Nemeroff, c/o Vedder, Price, Kaufman & _____ (Name and Address)

Eric W. Hubbard, Pioneer Bank 222 North LaSalle Street Suite 2600 Chicago, IL 60601

Mail To: 4000 W. North Avenue Chicago, Illinois 60639 (City, State and Zip)

Recorder's Office Box No. _____

BOX 333*

91414009

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

91414009

ORDER NO. 7308371

LEGAL DESCRIPTION

PAGE 1

LOT 19 TO BLOCK 8 TO REDEVELOP PAGE 7 A SUBDIVISION OF THAT PART LYING WEST OF AND ADJOINING THE CENTER LINE OF GREEN BROOK OF THE NORTH 1/2 OF THE NORTH EAST 1/4 OF SECTION 7, TOWNSHIP 27 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN SAID CENTER LINE OF GREEN BROOK BEING A STRAIGHT LINE DRAWN FROM A POINT ON THE NORTH LINE OF SAID SECTION 8, A DISTANCE OF 754 FEET WEST OF THE NORTH EAST CORNER THEREOF TO A POINT ON THE SOUTH LINE OF SAID NORTH 1/2 OF THE NORTH EAST 1/4 OF SECTION 5, A DISTANCE OF 1229.75 FEET WEST OF THE SOUTH EAST CORNER THEREOF, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

91414009