

91688041

UNOFFICIAL COPY

Assignment of Rents

KNOW ALL MEN BY THESE PRESENTS, that CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation, not personally, but as Trustee under the Provisions of a deed or deeds in trust duly recorded

and delivered to said BANK in pursuance of a Trust Agreement dated May 12, 1983 and known as Trust No. 1083566 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 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 grantor hereunder 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:

The South half of Block 7 (except the East 150 feet thereof conveyed to Chicago and Northwestern Railroad Company and except that portion lying South of the East Rail of Lead Spur Tract of the Chicago and Northwestern Railroad Company entering the Consolidated Company) in Nicholas Miller's Balmoral Subdivision of the North West quarter of the North East quarter (except the North 25 feet) West of Railroad in Section 7, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as 5435 N. Wolcott Street, Chicago, Illinois 60640 \$13.50
12/30/91 09:03:00
*91-688041
COOK COUNTY RECORDER
Permanent Real Estate Index Number 14-07-201-019

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 in 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, to secure and maintain possession of said premises or any portion thereof and in full 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 bank or 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 judgment 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 Dollars secured by a Mortgage or Trust Deed dated the 27th day of December, 1991, conveying and mortgaging the real estate and premises hereinabove described to KOREA EXCHANGE BANK and the 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 or 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.

This Assignment of Rents is executed by Chicago Title & Trust Company, solely in the exercise of the authority conferred upon it as said Trustee, and no personal liability or responsibility shall be assumed by, nor at any time be asserted or enforced against it, its agents or employees on account hereof, or on account of any promises, covenants, undertakings or agreements herein or in said Note contained, either expressed or implied; all such liability, if any being expressly waived and released by the mortgagee or holder or holders of said Note and by all persons claiming by, through or under said mortgage or the holder or holders, owner or owners of said Note and by every person now or hereafter claiming any right or security thereunder. It is understood and agreed that Chicago Title & Trust Co., as Trustee shall have no obligation to see to the performance or non performance of any of the covenants, or promises herein contained, and shall not be liable for any action or non action taken in violation of any of the covenants herein contained. It is further understood and agreed that the Trustee is not entitled to receive any of the rents, issues, or profits of or from said trust property, and this instrument shall not be construed as an admission to the contrary.

Dated at Chicago, Illinois, this 27th day of December, A.D. 1991

CHICAGO TITLE AND TRUST COMPANY
not personally, but as Trustee as aforesaid 91688041
BY Alexander Kaufman
Vice President
ATTEST Christine Westbrook
Assistant Secretary

STATE OF ILLINOIS } SS.
COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Vice President and Assistant Secretary of the **CHICAGO TITLE & TRUST COMPANY**, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Corporation, caused the corporate seal of said Corporation to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 27th day of December, 19 91

Olintha Smith
Notary Public

"OFFICIAL SEAL"
Olintha Smith
Notary Public, State of Illinois
My Commission Expires 10/7/95

MAIL TO: **KOREA EXCHANGE BANK**
181 W. Madison Street Suite 2100
Chicago, Illinois 60602

This instrument was prepared by
KIE-YOUNG SHIM
ATTORNEY AT LAW
77 W WASHINGTON ST.
CHICAGO, ILL. 60602

(Att:MSH)

Handwritten signature/initials

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