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AFTER RECORDING RETURN TO:

9890/0004 35 001 Page 1 of 2
1998-09-02 08:26:53
Cook County Recorder 23.50

AMRESCO, INC.
700 N. Pearl Street, Suite 2400
Dallas, Texas 75201-7424
Attention: Legal Department



ASSIGNMENT OF NOTE AND LIENS

The undersigned Korea First Bank, Chicago Branch ("Assignor"), hereby sells, transfers, assigns, and conveys to AMRESCO Financial I, L.P., a Delaware limited partnership ("Assignee"), without recourse or warranty, express or implied, except only as specifically provided in that certain Loan Sale and Purchase Agreement ("Agreement"), between Assignor and Assignee executed as of July 14, 1998, all right, title, and interest in the Note (herein so called) identified in Exhibit "A" and each mortgage, encumbering the real property described on Exhibit "A" and all other loan documents related thereto including without limitation those identified in Exhibit "A" (collectively along with the Note the "Loans Documents").

All rights, obligations, liabilities, and responsibilities with respect to the Loan Documents and the servicing thereof are hereby transferred, assigned, and conveyed to Assignee, who hereby assumes and agrees to perform all obligations thereunder.

EXCEPT AS EXPRESSLY SET FORTH IN THE AGREEMENT DESCRIBED ABOVE, ASSIGNOR MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, OF ANY TYPE, KIND, CHARACTER, OR NATURE WITH RESPECT TO THE LOAN DOCUMENTS OR ANYTHING RELATING THERETO.

IN WITNESS WHEREOF, this Assignment of Note and Liens is executed as of the 15th day of July, 1998.

ASSIGNOR:

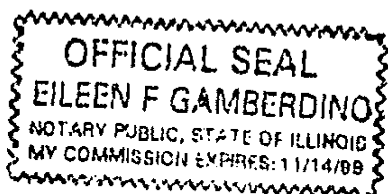
Korea First Bank, Chicago Branch

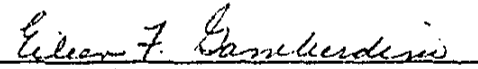
By: 
Printed Name: Jae Chang Kim
Title: General Manager

STATE OF ILLINOIS §
 §
COUNTY OF COOK §

I, the undersigned, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT Jae Chang Kim, General Manager of Korea First Bank, a Korean banking corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he signed and delivered said instrument as his 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 15th day of July, 1998.




Notary Public

My Commission Expires: November 14, 1999

YONG RIN CHUNG
Control No. 66
\$60,000.00 Date: 10/20/92
Korea First 98-3

Handwritten notes:
SNO
P.P.
M. Yes
1998

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Property of Cook County Clerk's Office

EXHIBIT A

Borrower: Yong Rin Chung

Note No.:

Control No.: 66

Portfolio: Korea First 98-3

Property Description: Unit C-1, together with its undivided percentage interest in the common elements, in 3110 North Sheridan Condominium as delineated and defined in the Declaration recorded as Documents No. 25288427, as amended from time to time, in the Northwest quarter of Section 28, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

The real property is more commonly known as 3110 North Sheridan Condo Unit C-1, Chicago, Illinois.

The real property tax identification number is 14-28-105-081-1116.

1. Promissory Note dated October 20, 1992, executed by Yong Rin Chung, in the original principal amount of \$60,000.00, payable to Korea First Bank, Chicago.
2. Change in Terms Agreement dated October, 1997, executed by Yong Rin Chung.
3. Mortgage dated October 20, 1992, executed by Yong Rin Chung, filed for record on October 20, 1992, under Document No. 92-781758, Cook County, Illinois.
4. Modification of Mortgage dated October 1, 1997, executed by Yong Rin Chung, filed for record on October 27, 1997, under Document No. 97-8011603 Cook County, Illinois.
5. Assignment of Rents dated October 20, 1992, executed by Yong Rin Chung, filed for record on October 20, 1992, under Document No. 92-781759, Cook County, Illinois.
6. Mortgagee Title Insurance Policy No. 5234116, issued by Attorneys' Title Guaranty Fund, Inc., in the amount of \$60,000.00, in favor of Korea First Bank.

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