

AFTER RECORDING RETURN TO:

9890/0028 35 001 Page 1 of 3
1998-09-02 08:45:22
Cook County Recorder 25.50

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 "B" 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: [Signature]
Printed Name: Jae Chang Kim
Title: General Manager

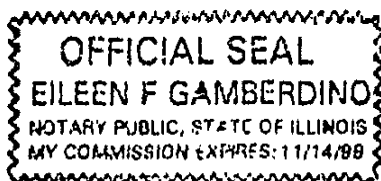
STATE OF ILLINOIS §
 §
COUNTY OF COOK §

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.

Eileen F. Gamberdino
Notary Public

My Commission Expires: November 14, 1999



KANG H. LEE
Control No. 19
\$90,000.00 Date: 11/23/94
Korea First 98-3

[Handwritten notes and signatures]

UNOFFICIAL COPY

Property of Cook County Clerk's Office

EXHIBIT A

Borrower: Kang Hong Lee and Shinai K. Lee

Note No.:

Control No.: 19

Portfolio: Korea First 98-3

Property Description: Parcel 1: Lot 17 in Elm Terrace Homes, a subdivision of the South 325 feet, as measured on the East and West lines thereof, of the East half of Lots 3 and 4 taken as a tract in the subdivision of the West Half of the Northwest Quarter of Section 22, Township 41 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 10-22-107-006

a/k/a: 4627 Elm Terrace, Skokie, IL 60076

AND

Parcel 2: Lots 1 and 2 in Block 2 in the subdivision of that part of Lot 1 of the Assessors Division of the West 1/2 of the Northwest 1/4 of Section 22, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 25-22-101-028-0000 and 25-22-101-029-0000

a/k/a: 11132-36 S. Michigan Avenue, Chicago, IL

1. Promissory Note dated November 23, 1994, executed by Kang Hong Lee and Shinai K. Lee, in the original principal amount of \$90,000.00, payable to Korea First Bank, Chicago.
2. Change in Terms Agreement dated November 23, 1997, executed by Kang Hong Lee and Shinai K. Lee, in the original principal amount of \$64,712.97, payable to Korea First Bank, Chicago.
3. Mortgage dated November 23, 1994, executed by Kang Hong Lee and Shinai K. Lee, filed December 1, 1994, under Document No. 04010327, Cook County, Illinois.
4. Modification of Mortgage dated November 23, 1994, executed by Kang Hong Lee and Shinai K. Lee, Leeman, Inc., filed December 1, 1994, under Document No. 04010329, in Cook County, Illinois.
5. Modification of Mortgage dated November 23, 1997, executed by Kang Hong Lee and Shinai K. Lee, filed December 12, 1997, under Document No. 97-938555, Cook County, Illinois.
6. Assignment of Rents dated November 23, 1994, executed by Kang Hong Lee and Shinai K. Lee, filed December 1, 1994, under Document No. 04010328, Cook County, Illinois.
7. Owner's Consent dated November 23, 1994, executed by Kang Hong Lee and Shinai K. Lee.

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8. Loan Policy No. 1401, issued by Chicago Title Insurance Company, in the amount of \$90,000.00, in favor of Korea First Bank.

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