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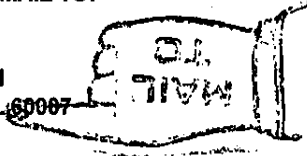
CIB Bank
900 E. Higgins Road
Elk Grove Village, IL 60007

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2000-08-01 15:08:15
Cook County Recorder 27.50

WHEN RECORDED MAIL TO:

CIB Bank
900 E. Higgins Road
Elk Grove Village, IL 60007



00582246

FOR RECORDER'S USE ONLY

This Modification of Assignment of Rents prepared by:

CIB Bank
900 E. Higgins Road
Elk Grove Village, IL 60007

MODIFICATION OF ASSIGNMENT OF RENTS

THIS MODIFICATION OF ASSIGNMENT OF RENTS IS DATED July 19, 2000, BETWEEN Commonwealth Properties Company, L.L.C. an Illinois Limited Liability Company, (referred to below as "Grantor"), whose address is c/o Commonwealth in the Village - 4829 Commonwealth Avenue, Western Springs, IL 60558; and CIB Bank (referred to below as "Lender"), whose address is 900 E. Higgins Road, Elk Grove Village, IL 60007.

ASSIGNMENT OF RENTS. Grantor and Lender have entered into an Assignment of Rents dated March 25, 1998 (the "Assignment of Rents") recorded in Cook County, State of Illinois as follows:

Recorded on April 24, 1998 with the Cook County Recorder's Office as Document No. 98333398

REAL PROPERTY DESCRIPTION. The Assignment of Rents covers the following described real property (the "Real Property") located in Cook County, State of Illinois:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

The Real Property or its address is commonly known as: 4826 Creek Drive, 5015 Commonwealth Avenue, Western Springs, IL 60558, also referred to as Townhome Unit 17-1 in Subdivision Unit 3 (Commonwealth in the Village Phase III) and another townhouse unit known as 1419 49th Court South, Western Springs, IL 60558..

Grantor and Lender hereby modify the Assignment of Rents as follows:

UNDER "NOTE", CHANGE FIRST SENTENCE TO READ AS FOLLOWS:

The word "Note" means the promissory note or credit agreement dated July 19, 2000, in the original principal amount of \$5,000,000.00 and promissory note or agreement dated November 25, 1999, in the original principal amount of \$2,800,000.00 from Grantor and any co-borrowers to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

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1st AMERICAN TITLE order #

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MODIFICATION OF ASSIGNMENT OF RENTS

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(Continued)

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Assignment of Rents shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Assignment of Rents as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Assignment of Rents (the "Note"). It is the intention of Lender to retain as liable all parties to the Assignment of Rents and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Assignment of Rents does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF ASSIGNMENT OF RENTS, AND EACH GRANTOR AGREES TO ITS TERMS.

GRANTOR: Commonwealth Properties Company, L.L.C.

By: *Gurrie C. Rhoads*
Gurrie C. Rhoads, Manager

LENDER: CIB Bank

By: *[Signature]*
Authorized Officer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF ILLINOIS)
) ss
COUNTY OF WILL)

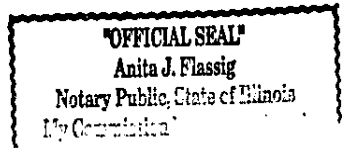
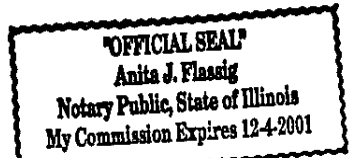
On this day before me, the undersigned Notary Public, personally appeared **Gurrie C. Rhoads, Manager of Commonwealth Properties Company, L.L.C.** to me known to be the person described in and who executed the foregoing Modification of Assignment of Rents, as the Manager or designated agent of Commonwealth Properties Company, L.L.C., a limited liability company, and acknowledged that he or she executed the same as the free act and deed of said limited liability company and is acting for and on behalf of and as a manager or designated agent of the said limited liability company.

Given under my hand and official seal this 19th day of JULY, 2000, 19 .

By: *Anita J. Flagg*

Notary public in and for the State of ILLINOIS

My commission expires 12-4-2001.



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MODIFICATION OF ASSIGNMENT OF RENTS

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(Continued)

LENDER ACKNOWLEDGMENT

STATE OF ILLINOIS)
)ss
COUNTY OF WILL)

On this day before me, the undersigned Notary Public, personally appeared JOSEPH C. ROSS of CIB Bank, and that the seal affixed to the foregoing Modification of Assignment of Rents is the corporate seal of said corporation and that said Modification was signed and sealed on behalf of said corporation, by authority of its Board of Directors, said S.A. VICE PRESIDENT of CIB Bank, acknowledged said Modification to be the free act and deed of said corporation.

Given under my hand and official seal this 19th day of JULY, 2000, 19 .

By Anita J. Flassig

Notary Public in and for the State of ILLINOIS

My Commission expires 12-4-2001.



County Clerk's Office

EXHIBIT "A"

Borrower: Commonwealth Properties Company, L.L.C.; ET. AL. 4829 Commonwealth Ave. Western Springs, IL 60558

Lender: CIB Bank 900 East Higgins Road Elk Grove Village, IL 60007

This EXHIBIT "A" is attached to and by this reference is made a part of each Deed of Trust or Mortgage and Assignment of Rents, dated July 19, 2000, and executed in connection with a loan or other financial accommodations between CIB Bank and Commonwealth Properties Company, L.L.C. and Gurrie C. Rhoads.

PARCEL 1: UNIT 4826 CREEK DRIVE IN COMMONWEALTH IN THE VILLAGE, A CONDOMINIUM, AS DELINEATED ON THE SURVEY OF CERTAIN LOTS OR PARTS THEREOF IN COMMONWEALTH IN THE VILLAGE UNIT 1 AND UNIT 2, A RESIDENTIAL PLANNED UNIT DEVELOPMENT, BEING A RESUBDIVISION LOCATED IN PARTS OF THE EAST 1/2 OF THE NORTHWEST 1/4 AND THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED OCTOBER 29, 1993 AS DOCUMENT 93877638 AS AMENDED FROM TIME TO TIME, IN COOK COUNTY, ILLINOIS, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS APPURTENANT TO SAID UNIT, AS SET FORTH IN SAID DECLARATION.

COMMONLY KNOWN AS: 4826 CREEK DRIVE, WESTERN SPRINGS, IL 60558

PARCEL 5: LOTS 17 IN COMMONWEALTH IN THE VILLAGE UNIT 3 RESIDENTIAL PLANNED UNIT DEVELOPMENT BEING A SUBDIVISION OF PART OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF WESTERN SPRINGS, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 26, 1996 AS DOCUMENT NUMBER 96902168, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: LOTS 17, COMMONWEALTH IN THE VILLAGE UNIT 3, WESTERN SPRINGS, IL 60558

PARCEL 6: UNIT 1419 49TH COURT SOUTH IN COMMONWEALTH IN THE VILLAGE A CONDOMINIUM, AS DELINEATED ON THE SURVEY OF CERTAIN LOTS OR PARTS THEREOF IN COMMONWEALTH IN THE VILLAGE UNIT 1, UNIT 2 AND UNIT 3 A RESIDENTIAL PLANNED UNIT DEVELOPMENT, BEING A RESUBDIVISION LOCATED IN PARTS OF THE EAST 1/2 OF THE NORTHWEST 1/4 AND THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 7 TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED OCTOBER 29, 1993 AS DOCUMENT 93877638, AS AMENDED FROM TIME TO TIME, IN COOK COUNTY, ILLINOIS, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS APPURTENANT TO SAID UNIT, AS SET FORTH IN SAID DECLARATION.

COMMONLY KNOWN AS: 1419 49TH COURT SOUTH, WESTERN SPRINGS, IL 60558

PARCEL 5 & PARCEL 2 & PARCEL 4 & PARCEL 7: NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 CREATED IN THE PLAT OF COMMONWEALTH IN THE VILLAGE UNIT 1 AND UNIT 2, A RESIDENTIAL PLANNED UNIT DEVELOPMENT, OVER, UPON AND ACROSS OUTLOT "A" THEREOF, RECORDED DECEMBER 29, 1992 AS DOCUMENT NUMBER 92980475 AND 92980476, AND RE-RECORDED MARCH 3, 1995 AS DOCUMENT NUMBERS 95148097 AND 95148098

PIN'S: 18-07-109-019; 18-07-114-016; 18-07-212-006; 18-07-212-056; 18-07-218-001; 18-07-218-002; 18-07-114-015; 18-07-114-014; 18-07-114-016; 18-07-218-003; 18-07-218-004; 18-07-109-030-1013; 18-07-109-030-1026; 18-07-109-030-1005; 18-07-114-028 AND 18-04-114-032

THIS EXHIBIT "A" IS EXECUTED ON JULY 19, 2000.

X [Signature] _____ }))))

X _____

LENDER:

CIB Bank

By: [Signature] _____ Authorized Officer