

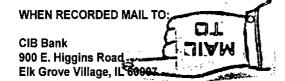
RECORDATION REQUESTED BY:

CIB Bank 900 E. Higgins Road Elk Grove Village, IL 60007 00583383

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Cook County Recorder

25.50



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 ASSICHMENT OF RENTS IS DATED July 19, 2000, BETWEEN Commonwealth Properties Company, L.L.C., (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 nave entered into an Assignment of Rents dated November 25, 1998 (the "Assignment of Rents") recorded in Courty, State of Illinois as follows:

Recorded on March 3, 2000 with the Cook Courty Recorder's Office as Document No. 00158862

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

PARCEL 1:

1st AMERICAN TITLE cide

LOT 18, 19, 20, 21, 22, 23 AND 24 OF COMMONWEALTH IN THE VILLAGE ONIT 3, A RESIDENTIAL PLANNED UNIT DEVELOPMENT, BEING A RESUBDIVISION IN PARTS OF THE FAST 1/2 OF THE NORTHWEST 1/4 AND THE WEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 7, TO WNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLING'S, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 26, 1996 AS DOCUMENT NUMBER 25902168, EXCEPTING THEREFROM LOTS 13, 14, 15, 16 AND 17 THEREOF.

PARCEL 2:

LOTS 25, 26, 27, 28, 29, 30, 31, 32 AND 33 OF COMMONWEALTH IN THE VILLAGE UNIT 4, A RESIDENTIAL PLANNED UNIT DEVELOPMENT, BEING A RESUBDIVISION IN PARTS OF THE EAST 1/2 OF THE NORTHWEST 1/4 AND THE WEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 26, 1996 AS DOCUMENT NUMBER 96902169.

The Real Property or its address is commonly known as Vacant land parcels known as Unit 3 and Unit 4 in Plat Survey for Commonwealth in the Village, Western Springs, IL 60558.

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MODIFICATION OF ASSIGNMENT OF RENTS

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(Continued)

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 March 25, 2000, 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.

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 charges 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.

Gurrie C. Rhoads, Manager

LENDER: CIB Bank

Authorized Officer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF TUINDIS) 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.

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07-19-2000	MODIFICATION OF ASSIGNMENT OF REN (Continued)	TS Page 3
	r my hand and official seal this $\frac{1944}{4}$ day of $\frac{1047}{4}$	<u></u>
Notary publ	ic in and for the State of TLLIADIS Sion expires 12-4-2001	"OFFICIAL SEAL" Anita J. Flassig Notary Public, State of Illinois Iy Commission Expires 12-4-2001
	LENDER ACKNOWLEDGMENT	
STATE OF _	Technolis) See Nice)	
appeared affixed to the	pefore me, the undersigned Notary Public, personally TOSEPH C. POSS of CIB Bank, an foregoing Modification of Assignment of Rents is the co	orporate seal of
corporation, t CIB Bank, ac corporation.	ion and that said Modification was signed and sealed or by authority of its Board of Directors, said <u>らんいけんど</u> cknowledged said Modification to be the free act and de	PRESIDENT of eed of said
Given under	my hand and official seal this $\frac{19^{11}}{4}$ cay of $\frac{500}{4}$	200°. 7 , 19
Notary Publi	sion expires 12:4-2001	AN TICIAL SEAL! Anite J. Plassig ry Public, Style of Illinois
	My Cc	maission by the 200001