

AMENDMENT TO ASSIGNMENT OF LEASES AND RENTS

Prepared by and after recording mail to:
Todd M. Van Baren
Hoogendoorn, Talbot, Davids,
Godfrey & Milligan
122 South Michigan Avenue, Suite 1220
Chicago, Illinois 60603

Common Address of Property:
Northeast corner of 183rd Street and
Harlem Avenue, Tinley Park, Illinois
60477

THIS AMENDMENT TO ASSIGNMENT OF LEASES AND RENTS ("Amendment") is entered into as of August 14, 2000, by and between **BROOKSIDE OF TINLEY PARK, L.L.C.**, an Illinois limited liability company ("Assignor"), whose mailing address is 17475 Jovanna Drive, Homewood, Illinois 60430 and **SOUTH HOLLAND TRUST & SAVINGS BANK**, an Illinois banking corporation ("Assignee"), whose mailing address is 16178 South Park Avenue, South Holland, Illinois 60473.

WHEREAS, on July 29, 1999, Assignor agreed to extend to Assignee a construction line of credit in an original principal amount not to exceed Four Million Seven Hundred Twenty-Five Thousand and No/100 Dollars (\$4,725,000.00) pursuant to that certain Construction Loan and Security Agreement dated July 29, 1999 ("Construction Loan Agreement"), which loan is secured by, among other things, an Assignment of Leases and Rents from Assignor dated July 29, 1999 ("Existing Assignment"), recorded on July 30, 1999 as Document No. 99729352 with the Recorder of Deeds of Cook County, Illinois, on certain real property commonly known as the northeast corner of the intersection of 183rd Street and Harlem Avenue, Tinley Park, Illinois, as described therein ("Existing Property");

WHEREAS, on or about October 20, 1999, Assignor acquired an adjacent lot to the east of the Existing Property which lot is improved with a residence, as legally described in Exhibit A attached hereto and made a part hereof ("New Property");

WHEREAS, Assignor desires to grant to Assignee an assignment of leases and rents with respect to the New Property, on all of the same terms and conditions of the Existing Assignment;

WHEREAS, the parties hereto wish to record this Amendment to confirm as a matter of public record that the New Property also secures that loan being made pursuant to the Construction Loan Agreement and is subject to the Existing Assignment, and that the Existing Assignment stands as continuing unsubordinated security for the loan;

NOW THEREFORE, in consideration of the foregoing and Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

- 1. Recitals. The recitals set forth above are hereby incorporated by reference as if fully set forth herein.

S-Y
P-5
S
M-N
ER
5-P

2. Defined Terms. Capitalized terms not otherwise defined herein shall have the meaning set forth in the Existing Assignment, if any, otherwise as set forth in the Construction Loan Agreement, as amended.

3. Amendment to Assignment. For all purposes of the Existing Assignment, the definition of "Real Estate" therein is hereby amended to also include the New Property, as legally described in Exhibit A hereto. It is the intention of the Assignor to hereby grant, transfer, assign and set over to Assignee all of the rents, issues, royalties, avails, payments, income, profits and other such benefits of and from the New Property, all as additional security for the Indebtedness upon all of the same terms and conditions set forth in the Existing Assignment.

4. Continuing Obligation; Priority; Representations. Assignor hereby ratifies and reaffirms Assignor's continued and uninterrupted obligation for repayment of any funds advanced pursuant to the Construction Loan Agreement. Assignor's obligation to repay such loan is in full force and effect, and is free of any offsets and defenses of any kind. The parties hereto agree and acknowledge that they do not intend any subordination or loss of priority of the rights and lien of Assignee under the Existing Assignment and that every right and lien granted to Assignee in connection with the Existing Assignment shall remain valid and first priority rights, liens and assignments which secure the obligation to repay said funds. Assignor hereby affirms that all representations and warranties made by Assignor in the Existing Assignment are true as of the date hereof.

5. Further Modification. The Existing Assignment and any and all documents securing the loan (as modified), may not be further changed, waived, discharged or terminated orally, but only by an instrument or instruments in writing signed by the parties hereto.

6. Successors and Assigns. The terms, provisions, covenants and conditions of this Amendment shall be binding upon Assignor, its successors and assigns, and shall inure to the benefit of Assignee and its successors and assigns.

7. Severability. If any provision of this Amendment or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable neither the remainder of the instrument, nor the application of such provision to other persons or circumstances or the other instruments referred to herein, shall be affected thereby, but rather shall be enforced to the greatest extent permitted by law.

8. Counterparts. This Amendment may be executed in as many counterparts as may be deemed necessary and convenient, and by the different parties hereto on separate counterparts, each of which when so executed shall be deemed an original, and all such counterparts shall constitute but one and the same instrument.

UNOFFICIAL COPY

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ASSIGNEE:

South Holland Trust & Savings Bank

By: *Tom Van Dyne*
Its: *Senior Vice President*

ASSIGNOR:

Brookside of Tinley Park, L.L.C.

By: *[Signature]*
James P. Gierczyk, Manager

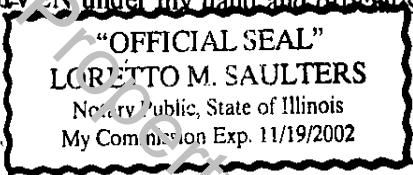
By: *[Signature]*
Patrick L. Glenn, Manager

Property of Cook County Clerk's Office

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, LORETTO M. Saulters, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that STEVEN G. VAN DRUNEN the SR. Vice President of South Holland Trust & Savings Bank, an Illinois 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/she signed and delivered said instrument as his/her own free and voluntary act and as the free and voluntary act of said company for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 14 day of August, 2000.



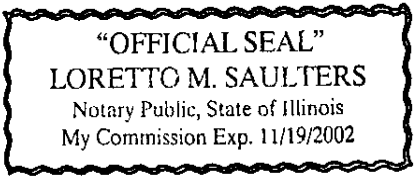
Loretto M. Saulters
Notary Public

My commission expires:
11-19-02

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, LORETTO M. Saulters, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that James P. Gierczyk and Patrick L. Glenn, the Managers of Brookside of Tinley Park, L.L.C., an Illinois limited liability company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said company for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 14 day of August, 2000.



Loretto M. Saulters
Notary Public

My commission expires:
11-19-02

EXHIBIT A

Legal Description:

LOT 10 (EXCEPT THE SOUTH 20 FEET THEREOF) IN BLOCK 11 IN ELMORE'S HARLEM AVENUE ESTATES, BEING A SUBDIVISION OF THE WEST ½ OF SECTION 31, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

7100 W. 183rd Street, Tinley Park, IL 60477

P.I.N. 28-31-306-012



*South Holland Trust & Savings Bank
16178 South Park Avenue
South Holland, Il. 60473*