

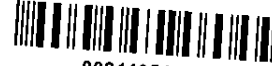
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3929/0137 81 001 Page 1 of 6  
2002-12-18 11:37:23  
Cook County Recorder 34.00

This Document Prepared By  
and After Recording Return To:

Eric M. Roberson  
Chapman and Cutler  
111 West Monroe Street  
Chicago, Illinois 60603



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RECORDER'S USE ONLY

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SECOND AMENDMENT TO ASSIGNMENT OF LEASES AND RENTS

629131 Cook (2)

This Second Amendment to Assignment of Leases and Rents (this "Amendment") dated as of June 30, 2002 between CHAPEL CROSSING LIMITED PARTNERSHIP, an Illinois limited partnership, with its mailing address c/o Kinball Hill, Inc., 5999 New Wilke Road, Suite 504, Rolling Meadows, Illinois 60008 (the "Assignor"), and HARRIS TRUST AND SAVINGS BANK, an Illinois banking corporation ("Harris"), with an office at 111 West Monroe Street, Chicago, Illinois 60690 and as agent for the Banks (as defined in the Loan Agreement, which is defined below) (Harris in its capacity as agent for the said Banks, together with any successors is hereinafter referred to as "Agent").

WITNESSETH:

WHEREAS, the Assignor and the Agent entered into that certain Assignment of Leases and Rents dated as of July 12, 1999, recorded with the Recorder of Cook County, Illinois as Document No. 99700909, as amended by that certain First Amendment to Assignment of Leases and Rents dated as of October 31, 2000, recorded with the Recorder of Cook County, Illinois as Document No. 00949276 (as may be amended and supplemented from time to time, the "Assignment"); and

WHEREAS, Assignor executed and delivered revolving promissory notes dated as of October 31, 2000 in an aggregate principal amount not to exceed U.S. \$105,000,000, such revolving promissory notes made payable to the order of each Bank in their respective Revolving Credit Commitments (as defined in the Loan Agreement) in and by which Assignor promises to pay said principal sum (or so much thereof as may be outstanding at the maturity thereof), together with interest on the balance of principal from time to time outstanding and unpaid thereon at the rates and at the times specified in the Loan Agreement (hereinafter defined) with a final maturity of all principal and interest on or before July 1, 2002, as the same may be extended, is herein referred to as the "Termination Date"), as provided for in the Loan

BOX 333-CT

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Agreement described below (said revolving promissory notes and any and all extensions and renewals thereof and any notes issued in replacement or substitution therefor being individually referred to as "Note" and collectively referred to as the "Notes"); and

WHEREAS, the Notes have been issued under and subject to the provisions of that certain First Amended and Restated Revolving Construction Loan Agreement dated as of October 31, 2000 among Assignor, Willoughby Farms New Dimensions Limited Partnership, Willoughby Farms Limited Partnership, Chapel Crossing Limited Partnership, The Wexford Limited Partnership and the borrowers from time to time party thereto, the Agent and the Banks from time to time party thereto (Harris and the other banks from time to time party to the Loan Agreement are hereinafter collectively referred to as the "Banks" and each individually as a "Bank") (such Loan Agreement, as the same may from time to time be modified, amended or restated, being herein referred to as the "Loan Agreement"), and the Notes evidence the \$105,000,000 revolving loan made pursuant to the Loan Agreement; and

WHEREAS, pursuant to the Loan Agreement, Harris has issued or may issue one or more letters of credit (individually a "Letter of Credit" and collectively the "Letters of Credit") for the account of Assignor in an aggregate face amount not to exceed \$15,000,000 and with expiry dates in no event later than the Termination Date, which Letters of Credit are to be issued upon and subject to the terms of separate applications and agreements for Letters of Credit to be executed by Assignor (individually an "Application" and collectively the "Applications"); and

WHEREAS, the Assignment is to continue to secure all indebtedness now secured thereby, this Amendment being executed and delivered to confirm and assure the foregoing;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Assignor and the Assignee hereby agree that the Assignment shall be and hereby is amended as follows:

1. The Assignment is hereby amended by (a) deleting the date "July 1, 2002" appearing in the third line of the second paragraph thereof and substituting therefor "July 1, 2003"; (b) adding the names "The Glen Townhomes Limited Partnership, Bolingbrook Limited Partnership" after the name "The Wexford Limited Partnership"; and (c) deleting "First Amended and Restated Revolving Construction Loan Agreement dated as of October 31, 2000" appearing in the twenty-seventh and twenty-eighth lines thereof and substituting therefor "Second Amended and Restated Revolving Construction Loan Agreement dated as of June 30, 2001, as amended and restated by that certain Third Amended and Restated Revolving Construction Loan Agreement dated as of June 30, 2002."

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2. This Amendment shall supersede and take precedence over all prior documents, instruments or understandings to the extent any term, provision, agreement or covenant contained in any prior document, instrument or understanding is inconsistent with any term, provision, agreement and covenant contained in this Amendment.

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3. No reference to this Amendment need be made in any instrument or document at any time referring to the Assignment, any reference in any such instrument or document is hereby deemed a reference to the Assignment as amended hereby.

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IN WITNESS WHEREOF, the Assignor has executed this Amendment as of the date first above written.

CHAPEL CROSSING LIMITED PARTNERSHIP, an  
Illinois limited partnership

By: Kimball Hill, Inc.,  
an Illinois corporation,  
Its sole general partner

By:  \_\_\_\_\_

Printed Name: David K. Hill

Its: CEO and Chairman

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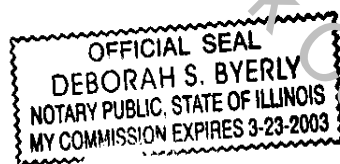
## ACKNOWLEDGMENT

STATE OF ILLINOIS)  
  ) SS  
COUNTY OF COOK      )

I, HEREBY CERTIFY that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared David K. Hill, the CEO and Chairman of Kinball Hill, Inc., an Illinois corporation, as sole general partner of Chapel Crossing Limited Partnership, an Illinois limited partnership, well known to be the person named in the foregoing instrument and that he/she acknowledged executing the foregoing instrument freely and voluntarily on behalf of said corporation and partnership.

WITNESS my hand and official seal in the County and State last aforesaid.

This 30<sup>th</sup> day of June, 2002.



Deborah S. Byerly  
Notary Public  
Deborah S. Byerly  
Printed Name

My commission expires: March 23, 2003

21-105488

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## SCHEDULE I

### LEGAL DESCRIPTION

PARCEL 5: LOTS 48, 62, 63, 64 AND 65, 92, 96, 97, 100, 102, 104, 105, 106, 107, 108, 109, 110, 112, 113, 114, 115, 116, 118, 141, 142 AND 150; [OUTLOTS A, C, D AND E, AND CHAPEL LOT] IN CHAPEL CROSSING AT THE GLEN SUBDIVISION, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 23, 2000 AS DOCUMENT 00202939, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

Property Address: Glenview, IL

P.I.N. No.: [04-27-301-014]  
[04-27-400-030]

**21-105-188**

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1494129/EMR  
12/13/02

Glenview  
(Chapel Crossing)