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Eugene "Gene" Moore Fee: \$34.00
Cook County Recorder of Deeds
Date: 04/17/2003 02:26 PM Pg: 1 of 6

This Document Prepared By
and After Recording Return To:

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

629131 @ aep
O Wilson
Skeneva

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RECORDER'S USE ONLY

SECOND AMENDMENT TO ASSIGNMENT OF LEASES AND RENTS

This Second Amendment to Assignment of Leases and Rents (this "Amendment") dated as of April 1, 2003 between THE GLEN TOWNHOMES LIMITED PARTNERSHIP, an Illinois limited partnership, with its mailing address at c/o Kimball 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").

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WITNESSETH:

WHEREAS, the Assignor and the Agent entered into that certain Assignment of Leases and Rents dated as of September 14, 2001, recorded with the Recorder of Cook County, Illinois as Document No. 0010916849, as amended by that certain First Amendment to Assignment of Leases and Rents dated as of June 30, 2002, recorded with the Recorder of Cook County, Illinois as Document No. _____, (as may be amended and supplemented from time to time, the "Assignment"); and

WHEREAS, Assignor executed and delivered revolving promissory notes dated as of June 30, 2002 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, 2003, as the same may be extended, is herein referred to as the "Termination Date"), as provided for in the Loan Agreement described below

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(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 Third Amended and Restated Revolving Construction Loan Agreement dated as of June 30, 2002 among Kimball Hill, Inc., Willoughby Farms New Dimensions Limited Partnership, Willoughby Farms Limited Partnership, Chapel Crossing Limited Partnership, Bolingbrook Limited Partnership, The Glen Townhomes Limited Partnership, Hunters Ridge First 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, 2003" appearing in the first "WHEREAS" clause and substituting therefor "April 1, 2005"; (b) adding the names "Kimball Hill Natomas Limited Partnership, Kimball Hill Homes Nevada, Inc." after the name "Hunters Ridge First Limited Partnership" appearing in the second "WHEREAS" clause; (c) deleting "Third Amended and Restated Revolving Construction Loan Agreement dated as of June 30, 2002" appearing in the second "WHEREAS" clause and substituting therefor "Fourth Amended and Restated Revolving Construction Loan Agreement dated as of April 1, 2003" and (d) deleting the amount "\$15,000,000" appearing in the third "WHEREAS" clause and substituting therefor "\$20,000,000."

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.

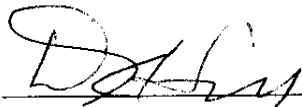
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IN WITNESS WHEREOF, the Assignor has executed this Amendment as of the date first above written.

THE GLEN TOWNHOMES 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 Kimball Hill, Inc., an Illinois corporation, as sole general partner of The Glen Townhomes 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 1st day of April, 2003.



Deborah S. Byerly
Notary Public

Deborah S. Byerly
Printed Name

My commission expires: 3-23-2007

Notary Clerk's Office

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LEGAL DESCRIPTION**

LOTS 1, 6 AND 7 IN GNAS MIXED USE RETAIL CENTER, A RESUBDIVISION OF LOTS 19, 20 AND 21 OF GLENVIEW NAVAL AIR STATION SUBDIVISION NO. 2 BEING A SUBDIVISION OF THOSE PORTIONS OF SECTIONS 15, 21, 22, 23, 26, 27, 28 AND 34, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT NUMBER 99313067, ALL IN COOK COUNTY, ILLINOIS. (EXCEPT THEREFROM THAT PART LYING IN TOWER CROSSING CONDOMINIUM).

LOTS 1 TO 4 IN TOWER CROSSING NORTH COMMONS BEING A RESUBDIVISION OF LOT 5 IN GNAS MIXED USE RETAIL CENTER. ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT NUMBER 0030058500 ON JANUARY 13, 2003 IN COOK COUNTY, ILLINOIS. (EXCEPT THEREFROM THAT PART LYING IN TOWER CROSSING CONDOMINIUM)

UNITS 21, 22, 23, 24, 25, 29, 30 AND 31 IN TOWER CROSSING CONDOMINIUM AS DELINEATED ON A PLAT OF SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND: LOTS 1 TO 4 IN TOWER CROSSING NORTH COMMONS BEING A RESUBDIVISION OF LOT 5 IN GNAS MIXED USE RETAIL CENTER THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. WHICH PLAT OF SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED JANUARY 28, 2003 AS DOCUMENT NUMBER 0030130149 AND AS AMENDED FROM TIME TO TIME; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

04 27 03005, 009, 010-011
Vacant property on telegraph Rd
+ Lake Ave, Glenview Ill