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Doc#: 0333910219
Eugene "Gene" Moore Fee: \$34.00
Cook County Recorder of Deeds
Date: 12/05/2003 01:05 PM Pg: 1 of 6

Hynes # 78-81-921-D1

(The Above Space For Recorder's Use Only)

**SECOND AMENDMENT TO FIRST MORTGAGE AND
ASSIGNMENT OF LEASES AND RENTS**

THIS SECOND AMENDMENT TO FIRST MORTGAGE AND ASSIGNMENT OF LEASES AND RENTS (this "Amendment") dated as of October 31, 2003 is made by 720-726 RANDOLPH ASSOCIATES LLC, an Illinois limited liability company, whose address is 3000 West Dundee Avenue, Suite 407 Northbrook, Illinois 60062 ("Borrower"), in favor of CIB BANK whose address is 20527 South LaGrange Road, Frankfort, Illinois 60423 (together with its successors and assigns, "Lender").

RECITALS

A. Borrower has heretofore executed and delivered to Lender that certain First Mortgage, Security Agreement and Fixture Filing dated as of December 6, 2000 and recorded in the Cook County Recorder's Office on December 13, 2000 as document no. 00977105 ("Mortgage"), providing Lender with a first mortgage lien on the real property legally described on Exhibit A attached hereto.

B. Borrower has also executed and delivered an Assignment of Leases and Rents dated as of December 6, 2000 and recorded in the Cook County Recorder's Office on December 13, 2000 as Document No. 00977106 ("Assignment").

C. The Mortgage and Assignment secure, among other things, Borrower's obligations under that certain Construction Loan Agreement dated as of December 6, 2000 between Borrower and Lender (as amended, the "Loan Agreement"), pursuant to which Lender has provided Borrower with a construction loan ("Loan") in the amount of \$21,000,000.00.

D. The Mortgage and Assignment have heretofore been modified by an Amendment to First Mortgage and Assignment of Leases and Rents dated as of March 5, 2002 and recorded in the Cook County Recorder's Office on July 16, 2002 as Document No. 20772137.

Box 333

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E. Borrower has heretofore reduced the principal balance of the Loan to \$9,901,620.80.

F. Borrower and Lender have executed a certain Third Amendment to Loan Modification Agreement of even date herewith ("**Modification Agreement**") pursuant to which, among other things, Lender has agreed to make additional advances to Borrower in a maximum aggregate amount not to exceed \$3,098,372.20, such that the total outstanding principal amount of the Loan may be increased to \$13,000,000.

G. In connection with the Modification Agreement, Borrower and Lender desire to modify the Mortgage and Assignment on the terms and conditions set forth herein.

NOW THEREFORE, in consideration of the foregoing recitals, the mutual covenants and conditions set forth herein and in the Modification Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and Lender hereby agree as follows:

1. The definition of "Loan" as set forth in each of the Mortgage and the Assignment is hereby amended to refer to the amended loan in the principal amount not to exceed \$13,000,000, as set forth in the Modification Agreement, as such loan may hereafter be modified, extended or increased.

2. Except to the extent specifically amended herein, all of the terms, covenants and conditions contained in the Mortgage and the Assignment are ratified and confirmed in all respects and shall continue to apply with full force and effect.

IN WITNESS WHEREOF, this Amendment has been executed by Borrower and Lender as of the date first above written.

720-726 RANDOLPH ASSOCIATES, an Illinois limited liability company

By: _____
Jordan H. Kaiser, Member

By: _____
Michael Vdovets, Member

CIB BANK

By: _____
Name: Derrick A. Mars
Title: S. V. P.

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E. Borrower has heretofore reduced the principal balance of the Loan to \$9,901,620.80.

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1. The definition of "Loan" as set forth in each of the Mortgage and the Assignment is hereby amended to refer to the amended loan in the principal amount not to exceed \$13,000,000, as set forth in the Modification Agreement, as such loan may hereafter be modified, extended or increased.

2. Except to the extent specifically amended herein, all of the terms, covenants and conditions contained in the Mortgage and the Assignment are ratified and confirmed in all respects and shall continue to apply with full force and effect.

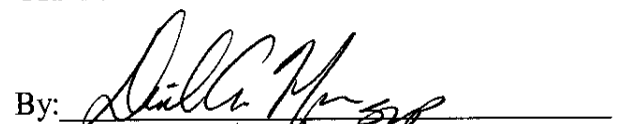
IN WITNESS WHEREOF, this Amendment has been executed by Borrower and Lender as of the date first above written.

720-726 RANDOLPH ASSOCIATES, an Illinois limited liability company

By: 
Jordan H. Kaiser, Member

By: _____
Michael Vdovets, Member

CIB BANK

By: 
Name: Derrick A. Marr
Title: S.V.P.

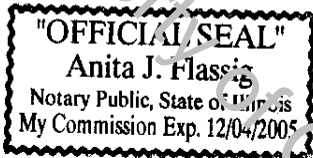
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STATE OF ILLINOIS)
)
 COUNTY OF ~~COOK~~ WILL)

SS

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Jordon H. Kaiser and Michael Vdovets personally known to me to be Members of 720-726 Randolph Associates LLC, an Illinois limited liability company, and personally known to be the same persons whose names are subscribed to the foregoing instrument as such, appeared before me this day in person and acknowledged that they signed and delivered the said instrument in their capacity as such Members of such company as their free and voluntary act and deed and as the free and voluntary act and deed of said company for the uses and purposes therein set forth.

Given under my hand and official seal this 25th day of NOVEMBER, 2003.



Anita J. Flasing

 Notary Public

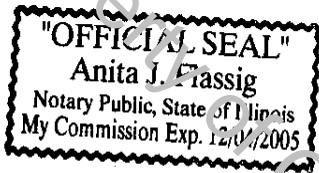
Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
)
 COUNTY OF COOK ^{WILL}) SS

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that DERNICK A. MARS personally known to me to be the S.A. VICE-PRES. of CIB Bank, and personally known to be the same person whose name is subscribed to the foregoing instrument as such, appeared before me this day in person and acknowledged that he signed and delivered the said instrument in his capacity as such S.A. VICE-PRES. as his free and voluntary act and deed and as the free and voluntary act and deed of said Bank for the uses and purposes therein set forth.

Given under my hand and official seal this 25th day of NOVEMBER, 2003.



Anita J. Frassig
 Notary Public

Cook County Clerk's Office

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EXHIBIT A

LEGAL DESCRIPTION

LOTS 22, 23, 24, 25 AND THE WEST 1.16 FEET OF LOT 26 IN BLOCK 65 IN CANAL TRUSTEES' SUBDIVISION OF THE SOUTHWEST ¼ OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Tax
Identification Numbers. 17-09-319-006; 17-09-319-007; 17-09-319-008; 17-09-319-018

Property Address: 720-726 West Randolph Street
Chicago, Illinois

Prepared By and After
Recording Return To:

Foley & Lardner
Three First National Plaza
Suite 4300
Chicago, Illinois 60602
Attention: Caleb A. Jewell