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Doc#: 0615018052 Fee: \$30.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/30/2006 12:25 PM Pg: 1 of 4

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**PREPARED BY AND WHEN
RECORDED MAIL TO:**

Pamela J. Sandborg, Esq.
Levenfeld Pearlstein, LLC
211 Waukegan Road
Suite 300
Northfield, Illinois 60093

AMENDMENT NO. 1 TO ASSIGNMENT OF LEASES AND RENTS – 3464 KNOX, L.L.C.

Amendment No. 1 to Assignment of Leases and Rents (this "Amendment") dated as of 5-3, 2006, made by **3464 KNOX, L.L.C.** ("Assignor") in favor of **COLE TAYLOR BANK** ("Assignee"). This Amendment pertains to the real estate described on Exhibit A attached hereto and made a part hereof.

P R E A M B L E:

Assignor gave to Assignee that certain Assignment of Leases and Rents dated December 16, 2003, which was recorded on January 22, 2004, in the Office of the Cook County, Illinois Recorder of Deeds as Document No. 0402233161 (the "Assignment"). Assignor has requested Assignee to modify Assignee's existing financing of Assignor. Assignee has agreed to do so, so long as, among other things, Assignor executes and delivers to Assignee this Amendment.

NOW, THEREFORE, in consideration of the premises which are incorporated herein by this reference and constitute an integral part hereof and the execution and delivery of this Amendment, Assignor agrees as follows:

1. Section 1.01 of the Assignment is amended to read as follows:

"1.01 Notes. Pursuant to that certain Loan and Security Agreement dated December 16, 2003, as amended from time to time, including, without limitation, as of the date of Amendment No. 1 to this Assignment entered into by and between Assignor and Assignee (said Loan and Security Agreement, as amended, and as may be further amended or restated from time to time, shall be hereinafter referred to as the "Loan Agreement"), (A) that certain Term Note (said Term Note, as may from time to time be amended, modified, substituted, restated, renewed and/or extended, shall hereinafter be referred to as the "Term Note") in the principal amount of \$648,000.00 payable, along with interest, and maturing as specified in the Term Note, and (B) that certain Term Note 2 (said Term Note 2, as may from time to time be amended, modified, substituted, restated, renewed and/or extended, shall hereinafter be referred to as the "Term Note 2") (the Term Note and the Term Note 2 are hereinafter individually referred to as a "Note" and collectively as the "Notes") in the principal amount of \$400,000.00 payable, along with interest, and maturing as specified in the Term Note 2 each has been or is being contemporaneously executed and delivered by Assignor to Assignee."

BOX 15

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2. The references to the "Note" in Sections 1.02, 3.03, 3.16, 3.17, 3.22, 4.02, 4.06, 4.07, 4.11, 4.12 and 5.11 of the Mortgage are amended to read "Notes".

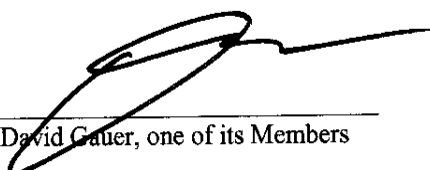
3. The references to the "Note" in Sections 3.21, 4.01, 4.04, 4.05 and 5.09 of the Mortgage are amended to read "any Note".

4. All references to the "Mortgage" in the Mortgage shall mean the "Mortgage" as amended by this Amendment and as may be further amended and/or restated from time to time.

5. In all other respects, the Mortgage is hereby restated, reaffirmed and incorporated herein, the only amendments intended to be made thereto being those above set forth. Except as specifically set forth herein to the contrary, all terms defined in the Mortgage shall have the same meanings herein as therein.

3464 KNOX, L.L.C.

By: _____


David Gauer, one of its Members

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EXHIBIT A
LEGAL DESCRIPTION

LOTS 1, 2, 3, 4, 5, 6, AND 7 ALL IN BLOCK 2 IN E. L. SMITH'S ADDITION TO IRVING PARK, BEING A SUBDIVISION OF THE NORTH $\frac{1}{2}$ OF THE EAST 40 ACRES OF THE WEST $\frac{1}{2}$ OF THE SOUTH WEST $\frac{1}{4}$ (EXCEPT THE 5 ACRES DEFINED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID TRACT THENCE SOUTH ON THE EAST LINE OF SAID TRACT 1320 FEET, THENCE WEST 165 FEET THENCE NORTH PARALLEL WITH THE EAST LINE OF SAID TRACT 1320 FEET; THENCE EAST 165 FEET TO THE POINT OF BEGINNING) IN SECTION 22, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN Number: 13-22-308-052

COMMON ADDRESS: 3464 North Knox, Chicago, Illinois

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