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Doc#: 0700320011 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/03/2007 08:21 AM Pg: 1 of 11

PREPARED BY AND WHEN RECORDED RETURN TO:

Brian P. Collins, Esq.
Pedersen & Houpt
161 North Clark Street
Suite 3100
Chicago, Illinois 60601

SECOND AMENDMENT TO ASSIGNMENT OF LEASES AND RENTS

THIS SECOND AMENDMENT ASSIGNMENT OF LEASES AND RENTS (this "Amendment") is made as of the 03 day of December, 2006, by and between C&C CAPITAL LLC, an Illinois limited liability company ("Assignor"), and ASSOCIATED BANK-CHICAGO., an Illinois state banking association, its successors and assigns ("Assignee").

RECITALS:

A. Assignors and Assignee have previously entered into that certain Loan Agreement as of dated January 25, 2006 (the "Loan Agreement").

B. Assignors and Assignee have previously entered into that certain Assignment of Leases and Rents, dated as of dated January 25, 2006 and recorded on February 7, 2006 with the Recorder of Deeds of Cook County, Illinois as Document No. 0603840212, as amended by that certain First Amendment to Assignment of Leases and Rents dated as of October 31, 2006 and recorded with the Recorder of Deeds of Cook County, Illinois, on November 27, 2006, as Document No. 0633144068 (the "Assignment").

C. Assignor previously delivered to Assignee (i) that certain Revolving Note dated January 25, 2006, in the principal amount of \$4,000,000 (the "Note") and (ii) that certain Mortgage dated as of January 25, 2006, which was amended by that certain First Amendment to Mortgage dated as of October 31, 2006 and Second Amendment to Mortgage dated as of even date herewith (the "Mortgage"). The Loan Agreement, Assignment, the Mortgage, the Note and all documents executed and delivered in connection therewith are collectively referred to as the "Loan Documents".

D. Assignor has requested that Assignee advance Loan Proceeds under the Note to enable Assignor to purchase additional Units. As a condition to permitting the purchase of the Units in accordance with the Loan Agreement, Assignee is requiring the execution and delivery by Assignor of this Amendment.

Near North Notary Title
222 N. LaSalle
Chicago, IL 60601

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E. Assignor and Assignee desire to amend the Assignment to conform it with the terms of the Mortgage.

The parties hereby agree as follows:

1. The Recitals set forth above are incorporated herein, are acknowledged by Assignee to be true and correct and are made a part hereof.
2. Exhibit A of the Assignment is hereby deleted in its entirety, and Exhibit A as attached hereto is inserted in its place.
3. Assignor ratifies, reaffirms and agrees to be bound by its waivers, guarantees, obligations and liabilities to Assignee under the Loan Documents.
4. The Loan Documents shall remain and continue to be the valid and binding obligation of Assignor and Assignor acknowledges and agrees that the Loan Documents have not been discharged to any extent and no rights or remedies of Assignee thereunder have been waived by Assignee's acceptance of this Amendment.
5. From and after the date of this Amendment, all terms used in the Loan Documents which are defined in the Loan Agreement, Assignment and/or Mortgage shall be deemed to refer to such terms as amended by this Amendment.
6. Except as amended by this Amendment, the Assignment is in full force and effect.
7. Capitalized terms used herein and not otherwise defined herein shall have the meaning given to such terms in the Loan Agreement, Assignment and/or Mortgage.
8. This Amendment may be executed in one or more counterparts, each of which shall be considered an original document and which together shall constitute one instrument.

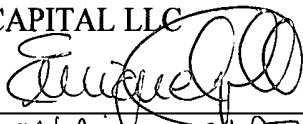
[Signature Page Follows]

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The parties have executed this Second Amendment to Assignment of Leases and Rents on the day and year first written above.

BORROWER:

C&C CAPITAL LLC

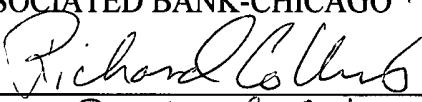
By: 

Name: ED RIDGE CAPELLA

Title: President

BANK:

ASSOCIATED BANK-CHICAGO

By: 

Name: Richard Collins

Title: VP

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STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

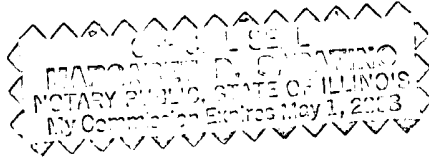
The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Enrique Capella Pifarre, the President of C&C Capital LLC, an Illinois limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said limited liability company for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 5th day of December, 2006.

Margaret J. Sabatino

Notary Public

My commission expires: May 1, 2008



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EXHIBIT A

LEGAL DESCRIPTION

THE LANCASTER CONDOMINIUM UNITS

ADDRESS:

201 North Westshore Drive
Chicago, Illinois 60601

PERMANENT TAX IDENTIFICATION NUMBER

17-10-400-024

UNIT 2905:

Unit 2905 and Parking Space Units P-156 and P-157 in The Lancaster Condominium as delineated on a Survey of the following described parcel of real estate:

Lot 11 in Lakeshore East Subdivision of part of the unsubdivided lands lying east of adjoining Fort Dearborn Addition to Chicago, said addition being in the Southwest fractional Quarter of Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, according to the Plat thereof recorded March 4, 2003 as document 0030301045, in Cook County, Illinois.

Which Plat of Survey is attached as Exhibit A to the Declaration of Condominium recorded November 19, 2004 as document number 0432427093, as amended from time to time, together with their undivided percentage interest in the Common Elements.

UNIT 2805:

Unit 2805 and Parking Space Units P-151 and P-152 in The Lancaster Condominium as delineated on a Survey of the following described parcel of real estate:

Lot 11 in Lakeshore East Subdivision of part of the unsubdivided lands lying east of adjoining Fort Dearborn Addition to Chicago, said addition being in the Southwest fractional Quarter of Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, according to the Plat thereof recorded March 4, 2003 as document 0030301045, in Cook County, Illinois.

Which Plat of Survey is attached as Exhibit A to the Declaration of Condominium recorded November 19, 2004 as document number 0432427093, as amended from time to time, together with their undivided percentage interest in the Common Elements.

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UNIT 2705:

Unit 2705, and Parking Space Units P-149 and P-150 in The Lancaster Condominium as delineated on a Survey of the following described parcel of real estate:

Lot 11 in Lakeshore East Subdivision of part of the unsubdivided lands lying east of adjoining Fort Dearborn Addition to Chicago, said addition being in the Southwest fractional Quarter of Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, according to the Plat thereof recorded March 4, 2003 as document 0030301045, in Cook County, Illinois.

Which Plat of Survey is attached as Exhibit A to the Declaration of Condominium recorded November 19, 2004 as document number 0432427093, as amended from time to time, together with their undivided percentage interest in the Common Elements.

UNIT 2305:

Unit 2305, and Parking Space Units P-144 and P-145 in The Lancaster Condominium as delineated on a Survey of the following described parcel of real estate:

Lot 11 in Lakeshore East Subdivision of part of the unsubdivided lands lying east of adjoining Fort Dearborn Addition to Chicago, said addition being in the Southwest fractional Quarter of Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, according to the Plat thereof recorded March 4, 2003 as document 0030301045, in Cook County, Illinois.

Which Plat of Survey is attached as Exhibit A to the Declaration of Condominium recorded November 19, 2004 as document number 0432427093, as amended from time to time, together with their undivided percentage interest in the Common Elements.

THE REGATTA CONDOMINIUM UNITS**ADDRESS**

420 East Waterside Drive
Chicago, Illinois 60601

PERMANENT TAX IDENTIFICATION NUMBER

17-10-318-048
17-10-400-019

UNOFFICIAL COPY**UNIT 905:**

Parcel 1: Unit 905 and Parking Space Unit P-70, together with the exclusive right to use Storage Space S-256, a limited common element, in The Regatta Condominium, as delineated and defined on the plat of survey of the following described parcels of real estate:

Lot 6 and the East 20 feet of Lot 5 in Lakeshore East subdivision of part of the unsubdivided lands lying East of and adjoining Fort Dearborn Addition to Chicago, said addition being in the Southwest Fractional Quarter of Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, according to the plat thereof recorded March 4, 2003 as document 0030301045, in Cook County, Illinois.

Which Survey is attached as Exhibit A to the Declaration of Condominium recorded August 15, 2006 as document number 0622717054, as amended from time to time, together with their undivided percentage interest in the common elements.

Parcel 2: Non-exclusive easements appurtenant to and for the benefit of Parcel 1, including easements for access to improvements being constructed over temporary construction easement areas, for pedestrian and vehicular ingress and egress on, over, through and across the streets, and to utilize the utilities and Utility Easements, all as more particularly defined, described and created by Declaration of Covenants, Conditions, Restrictions and Easements for Lakeshore East made by and between Lakeshore East LLC, Lakeshore East Parcel P LLC, and ASN Lakeshore East LLC dated as of June 26, 2002 and recorded July 2, 2002 as document 0020732020, as amended, from time to time.

Parcel 3: Non-exclusive easements appurtenant to and for the benefit of Parcel I as created by the Declaration of Easements, Reservations, Covenants and Restrictions recorded August 15, 2006 as document number 0622717053 for support common walls, ceilings and floors, equipment and utilities, ingress and egress, maintenance and encroachments, over the land described therein. (Said burdened land commonly referred to in the aforementioned Declaration as the "Retail Parcel.")

UNIT 906:

Parcel 1: Unit 906 and Parking Space Unit P-71, together with the exclusive right to use Storage Space S-350 a limited common element, in The Regatta Condominium, as delineated and defined on the plat of survey of the following described parcels of real estate:

Lot 6 and the East 20 feet of Lot 5 in Lakeshore East subdivision of part of the unsubdivided lands lying East of and adjoining Fort Dearborn Addition to Chicago, said addition being in the Southwest Fractional Quarter of Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, according to the plat thereof recorded March 4, 2003 as document 0030301045, in Cook County, Illinois.

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Which Survey is attached as Exhibit A to the Declaration of Condominium recorded August 15, 2006 as document number 0622717054, as amended from time to time, together with their undivided percentage interest in the common elements.

Parcel 2: Non-exclusive easements appurtenant to and for the benefit of Parcel 1, including easements for access to improvements being constructed over temporary construction easement areas, for pedestrian and vehicular ingress and egress on, over, through and across the streets, and to utilize the utilities and Utility Easements, all as more particularly defined, described and created by Declaration of Covenants, Conditions, Restrictions and Easements for Lakeshore East made by and between Lakeshore East LLC, Lakeshore East Parcel P LLC, and ASN Lakeshore East LLC dated as of June 26, 2002 and recorded July 2, 2002 as document 0020732020, as amended from time to time.

Parcel 3: Non-exclusive easements appurtenant to and for the benefit of Parcel .1 as created by the Declaration of Easements, Reservations, Covenants and Restrictions recorded August 15, 2006 as document number 0622717053 for support, common walls, ceilings and floors, equipment and utilities, ingress and egress, maintenance and encroachments, over the land described therein. (Said burdened land commonly referred to in the aforementioned Declaration as the "Retail Parcel.")

UNIT 1005:

Parcel 1: Unit 1005 and Parking Space Units P-13, together with the exclusive right to use Storage Spaces S-255, limited common elements, in The Regatta Condominium, as delineated and defined on the plat of survey of the following described parcels of real estate:

Lot 6 and the East 20 feet of Lot 5 in Lakeshore East subdivision of part of the unsubdivided lands lying East of and adjoining Fort Dearborn Addition to Chicago, said addition being in the Southwest Fractional Quarter of Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, according to the plat thereof recorded March 4, 2003 as document 0030301045, in Cook County, Illinois.

Which Survey is attached as Exhibit A to the Declaration of Condominium recorded August 15, 2006 as document number 0622717054, as amended from time to time, together with their undivided percentage interest in the common elements.

Parcel 2: Non-exclusive easements appurtenant to and for the benefit of Parcel 1, including easements for access to improvements being constructed over temporary construction easement areas, for pedestrian and vehicular ingress and egress on, over, through and across the streets, and to utilize the utilities and Utility Easements, all as more particularly defined, described and created by Declaration of Covenants, Conditions, Restrictions and Easements for Lakeshore East made by and between Lakeshore East LLC, Lakeshore East Parcel P LLC, and ASN Lakeshore East LLC dated as of June 26, 2002 and recorded July 2, 2002 as document 0020732020, as amended from time to time.

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Parcel 3: Non-exclusive easements appurtenant to and for the benefit of Parcel 1 as created by the Declaration of Easements, Reservations, Covenants and Restrictions recorded August 15, 2006 as document number 0622717053 for support, common walls, ceilings and floors, equipment and utilities, ingress and egress, maintenance and encroachments, over the land described therein. (Said burdened land commonly referred to in the aforementioned Declaration as the "Retail Parcel.").

UNIT 1105:

Parcel 1: Unit 1105 and Parking Space Unit P-14, together with the exclusive right to use Storage Space S-253, a limited common element, in The Regatta Condominium, as delineated and defined on the plat of survey of the following described parcels of real estate:

Lot 6 and the East 20 feet of Lot 5 in Lakeshore East subdivision of part of the unsubdivided lands lying East of and adjoining Fort Dearborn Addition to Chicago, said addition being in the Southwest Quarter of Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, according to the plat thereof recorded March 4, 2003 as document 0030301045, in Cook County, Illinois.

Which Survey is attached as Exhibit A to the Declaration of Condominium recorded August 15, 2006 as document number 0622717054, as amended from time to time, together with their undivided percentage interest in the common elements.

Parcel 2: Non-exclusive easements appurtenant to and for the benefit of Parcel 1, including easements for access to improvements being constructed over temporary construction easement areas, for pedestrian and vehicular ingress and egress on, over, through and across the streets, and to utilize the utilities and Utility Easements, all as more particularly defined, described and created by Declaration of Covenants, Conditions, Restrictions and Easements for Lakeshore East made by and between Lakeshore East LLC, Lakeshore East Parcel P LLC, and ASN Lakeshore East LLC dated as of June 26, 2002 and recorded July 2, 2002 as document 0020732020, as amended from time to time.

Parcel 3: Non-exclusive easements appurtenant to and for the benefit of Parcel 1 as created by the Declaration of Easements, Reservations, Covenants and Restrictions recorded August 15, 2006 as document number 0622717053 for support, common walls, ceilings and floors, equipment and utilities, ingress and egress, maintenance and encroachments, over the land described therein. (Said burdened land commonly referred to in the aforementioned Declaration as the "Retail Parcel.")

UNIT 1914D:

Parcel 1: Unit 1914D and Parking Space Unit P-9, together with the exclusive right to use Storage Space S-51, a limited common element, in The Regatta Condominium, as delineated and defined on the plat of survey of the following described parcels of real estate:

Lot 6 and the East 20 feet of Lot 5 in Lakeshore East subdivision of part of the unsubdivided lands lying East of and adjoining Fort Dearborn Addition to Chicago, said addition being in the

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Southwest Fractional Quarter of Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, according to the plat thereof recorded March 4, 2003 as document 0030301045, in Cook County, Illinois.

Which Survey is attached as Exhibit A to the Declaration of Condominium recorded August 15, 2006 as document number 0622717054, as amended from time to time, together with their undivided percentage interest in the common elements.

Parcel 2: Non-exclusive easements appurtenant to and for the benefit of Parcel 1, including easements for access to improvements being constructed over temporary construction easement areas, for pedestrian and vehicular ingress and egress on, over, through and across the streets, and to utilize the utilities and Utility Easements, all as more particularly defined, described and created by Declaration of Covenants, Conditions, Restrictions and Easements for Lakeshore East made by and between Lakeshore East LLC, Lakeshore East Parcel P LLC, and ASN Lakeshore East LLC dated as of June 26, 2002 and recorded July 2, 2002 as document 0020732020, as amended, from time to time.

Parcel 3: Non-exclusive easements appurtenant to and for the benefit of Parcel I as created by the Declaration of Easements, Reservations, Covenants and Restrictions recorded August 15, 2006 as document number 0622717053 for support, common walls, ceilings and floors, equipment and utilities, ingress and egress maintenance and encroachments, over the land described therein. (Said burdened land commonly referred to in the aforementioned Declaration as the "Retail Parcel.")

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EXHIBIT A

Parcel 1:

Unit 1914 and Parking Space Unit P-9, together with the exclusive right to use Storage Space S-51, a limited common element, in The Regatta Condominium, as delineated and defined on the plat of survey of the following described parcels of real estate:

Lot 6 and the East 20 feet of Lot 5 in Lakeshore East subdivision of part of the unsubdivided lands lying East of and adjoining Fort Dearborn Addition to Chicago, said addition being in the Southwest Fractional Quarter of Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, according to the plat thereof recorded March 4, 2003 as document 0030301045, in Cook County, Illinois.

Which Survey is attached as Exhibit A to the Declaration of Condominium recorded August 15, 2006 as document number 0622717054, as amended from time to time, together with their undivided percentage interest in the common elements.

Parcel 2:

Non-exclusive easements appurtenant to and for the benefit of Parcel 1, including easements for access to improvements being constructed over temporary construction easement areas, for pedestrian and vehicular ingress and egress on, over, through and across the streets, and to utilize the utilities and Utility Easements, all as more particularly defined, described and created by Declaration of Covenants, Conditions, Restrictions and Easements for Lakeshore East made by and between Lakeshore East LLC, Lakeshore East Parcel P LLC, and ASN Lakeshore East LLC dated as of June 26, 2002 and recorded July 2, 2002 as document 0020732020, as amended from time to time.

Parcel 3:

Non-exclusive easements appurtenant to and for the benefit of Parcel 1 as created by the Declaration of Easements, Reservations, Covenants and Restrictions recorded August 15, 2006 as document number 0622717053 for support, common walls, ceilings and floors, equipment and utilities, ingress and egress, maintenance and encroachments, over the land described therein. (Said burdened land commonly referred to in the aforementioned Declaration as the "Retail Parcel.")

PIN: 17-10-318-048, 17-10-400-019

The mortgagor also hereby grants to the mortgagee, its successors and assigns, as right and easements appurtenant to the subject unit (described herein, the rights and easements for the benefit of said unit set forth in the declaration of condominium.

This mortgage is subject to all rights, easements and covenants, provisions, and reservation contained in said declaration the same as though the provisions of said declaration were recited and stipulated at length herein.