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Doc#: 0920226017 Fee: \$50.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 07/21/2009 08:25 AM Pg: 1 of 8

WHEN RECORDED MAIL TO:

Steven Bright, Esq.
Levenfeld Pearlstein, LLC
400 Skokie Boulevard
Suite 700
Northbrook, Illinois 60062

AMENDMENT NO. 1 TO ASSIGNMENT OF RENTS – 858-868 NORTH FRANKLIN LLC

Amendment No. 1 to Assignment of Rents dated as of May 31, 2009, given by **858-868 NORTH FRANKLIN LLC** ("Assignor") in favor of **BRIDGEVIEW BANK GROUP** ("Assignee"). This Amendment pertains to the real estate described on Exhibit A attached hereto and made a part hereof, together with all equipment, fixtures and other personal property attached to such real estate (collectively, the "Property").

P R E A M B L E:

Assignor gave to Assignee that certain Assignment of Rents dated July 19, 2004 and recorded on July 22, 2004 with the Cook County Recorder of Deeds as document no. 0420403090 (the "Assignment"), which encumbers the Property. Assignor has requested Assignee to make certain changes to Assignee's financing of Assignor. Assignee has agreed to do so, so long as, among other things, Assignor executes and delivers this Amendment.

NOW, THEREFORE, in consideration of the premises that are incorporated herein by this reference and constitute an integral part hereof and the execution and delivery of this Amendment, it is agreed as follows:

1. The third full paragraph on page 1 of the Assignment (commencing with the words "THIS ASSIGNMENT IS GIVEN . . .") is replaced with the following:

"THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS, AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS UNDER THE NOTE, THIS ASSIGNMENT AND THE OTHER RELATED DOCUMENTS, INCLUDING, WITHOUT LIMITATION, THE GRANTOR GUARANTIES. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:"

2. The following new paragraph is inserted on page 7 of the Assignment immediately before the definition of "Grantor":

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“Forbearance Agreement. The words ‘Forbearance Agreement’ mean the Forbearance Agreement, dated as of May 31, 2009, among Grantor, Lender and the other persons who are parties thereto.”

3. The following new paragraph is inserted on page 7 of the Assignment immediately before the definition of “Guarantor”:

“Grantor Guaranties. The words ‘Grantor Guaranties’ mean all of the Guaranties listed on Schedule 1 attached to this Assignment.”

4. The definition of Indebtedness on page 7 of the Assignment is replaced with the following:

“Indebtedness. The word ‘Indebtedness’ means all principal, interest, and other amounts, costs, fees and expenses payable under any of the Note and the other Related Documents, including, without limitation, under any and all of the Grantor Guaranties, together with all renewals of, extensions of, modifications of, consolidations of, and substitutions for the Note and the other Related Documents (including, without limitation, the Grantor Guaranties), and the ‘Forbearance Fee’ as defined by the Forbearance Agreement, or any of the foregoing and any amounts expended or advanced by Lender to discharge Grantor’s or a Guarantor’s obligations or expenses incurred by Lender to enforce Grantor’s or a Guarantor’s obligations under this Assignment or the other Related Documents (including, without limitation, the Grantor Guaranties), together with interest on such amounts as provided in this Assignment or in the other Related Documents (including, without limitation, the Grantor Guaranties).”

5. The definition of Note on page 7 of the Assignment is replaced with the following:

“Note. The word ‘Note’ means, collectively, the promissory note dated July 19, 2004, **in the original principal amount of \$2,320,000.00** and the promissory note dated March 19, 2006, **in the original principal amount of \$835,900.00** from 858-868 North Franklin LLC to Lender, together with each of the other promissory notes listed on Schedule 2 attached to this mortgage, together with all renewals of, extensions of, modifications of, amendments to, supplements to, refinancings of, consolidations of, and substitutions for any and all of the foregoing promissory notes.”

6. Schedule 1 (Grantor Guaranties) attached to this Amendment is added immediately after page 10 of the Assignment as new Schedule 1 to the Assignment (“Schedule 1”).

7. Schedule 2 (Notes) attached to this Amendment is added immediately after Schedule 1 as new Schedule 2 to the Assignment.

8. All of the agreements, representations and covenants and obligations set forth in the Assignment made or given by “Assignor” are hereby reaffirmed and restated by Assignor as of the date of this Amendment.

9. All references in the Assignment to the “Assignment” shall mean the Assignment as assumed and amended by this document.

10. Except as specifically amended and modified by this Amendment, the Assignment is hereby restated, reaffirmed and incorporated herein and shall remain in full force and effect. Except as

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specifically set forth herein to the contrary, all terms defined in the Assignment shall have the same meanings herein as therein.

[THE BALANCE OF THIS PAGE IS INTENTIONALLY LEFT BLANK; SIGNATURE PAGE FOLLOWS]

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SIGNATURE PAGE TO AMENDMENT NO. 1 TO ASSIGNMENT OF RENTS

858-868 NORTH FRANKLIN LLC

By: [Signature]
Charles T. Mudd, Member

By: [Signature]
Steven Golovan, Member

By: [Signature]
John Lally, Manager

STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

I, Karen Embrey, Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Charles T. Mudd, Steven Golovan, John Lally of 858-868 NORTH FRANKLIN LLC personally known to me 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 such person signed and delivered the said instrument as such person's own free and voluntary act and as the free and voluntary act of such limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 31st day of May, 2009.

[Signature]
NOTARY PUBLIC

My Commission Expires:

3/17/13

[SEAL]



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EXHIBIT A LEGAL DESCRIPTION

LOTS 18, 19, 20, 21, AND 22 IN BLOCK 27 IN JOHNSTON, ROBERTS AND STORR'S ADDITION TO CHICAGO IN THE WEST ½ OF THE SOUTH EAST ¼ OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.: 17-04-437-014, 17-04-437-015, 17-04-437-016, 17-04-437-017.

Common Address: 858-64 North Franklin, Chicago, IL 60610.

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SCHEDULE 1 GRANTOR GUARANTIES

As used on this Schedule, the term "Guarantors" means, collectively, 2454 N. Ashland Commercial, L.L.C., 2454 N. Ashland Residential, L.L.C., 7410 N. Winchester, L.L.C., 1023 West Belmont, L.L.C., Active Equities Holdings LLC, 6311-15 North Glenwood, L.L.C., Lakewood-Henderson, LLC, 4716 Beacon LLC, 2636 North Lincoln, L.L.C., Castlebar Enterprises, Inc., 1137 West Wrightwood Residential LLC, 1134-1136 West Wrightwood LLC, 1320 West Fletcher, LLC, 1938 North Cleveland LLC, Steven Golovan, Charles T. Mudd, John Lally, Duo Equities LLC, 1300-1316 West Madison, 2724-2730 North Ashland LLC, Christopher Feurer, 858-868 North Franklin LLC and Chicago 1651, L.L.C.

All documents on this schedule are dated as of May 31, 2009.

1. Guaranty (2454 N. Ashland Commercial, L.L.C.) delivered by Guarantors to Bridgeview Bank.
2. Guaranty (2454 N. Ashland Residential, L.L.C.) delivered by Guarantors to Bridgeview Bank.
3. Guaranty (7410 N. Winchester, L.L.C.) delivered by Guarantors to Bridgeview Bank.
4. Guaranty (1023 West Belmont, L.L.C.) delivered by Guarantors to Bridgeview Bank.
5. Guaranty (6311-15 North Glenwood, L.L.C.) delivered by Guarantors to Bridgeview Bank.
6. Guaranty (Lakewood-Henderson LLC) delivered by Guarantors to Bridgeview Bank.
7. Guaranty (4716 Beacon LLC) delivered by Guarantors to Bridgeview Bank.
8. Guaranty (Castlebar Enterprises) delivered by Guarantors to Bridgeview Bank.
9. Guaranty (2636 North Lincoln, L.L.C.) delivered by Guarantors to Bridgeview Bank.
10. Guaranty (1137 West Wrightwood Residential LLC) delivered by Guarantors to Bridgeview Bank.
11. Guaranty (1134-1136 West Wrightwood LLC) delivered by Guarantors to Bridgeview Bank.
12. Guaranty (1320 W Fletcher LLC) delivered by Guarantors to Bridgeview Bank.
13. Guaranty (1938 North Cleveland LLC) delivered by Guarantors to Bridgeview Bank.
14. Guaranty (Steven Golovan) delivered by Guarantors to Bridgeview Bank.
15. Guaranty (Charles T. Mudd) delivered by Guarantors to Bridgeview Bank.
16. Guaranty (Golovan/Mudd/Lally) delivered by Guarantors to Bridgeview Bank.
17. Guaranty (1300-1316 West Madison LLC; Duo Equities LLC) delivered by Guarantors to Bridgeview Bank.
18. Guaranty (2724-2730 North Ashland LLC) delivered by Guarantors to Bridgeview Bank.
19. Guaranty (Chicago 1651, L.L.C.) delivered by Guarantors to Bridgeview Bank.

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SCHEDULE 2 NOTES

1. Promissory Note dated October 14, 2004, in the original principal amount of \$384,000.00 from 2454 N. Ashland Commercial, L.L.C to Bridgeview Bank Group.
2. Promissory Note dated August 5, 2006, in the original principal amount of \$430,939.25 from 2454 N. Ashland Residential, L.L.C. to Bridgeview Bank Group.
3. Promissory Note dated April 5, 2006, in the original principal amount of \$1,680,000.00 from 7410 N. Winchester, L.L.C. to Bridgeview Bank Group.
4. Promissory Note dated July 5, 2008, in the original principal amount of \$104,163.64 from 7410 N. Winchester, L.L.C. to Bridgeview Bank Group.
5. Promissory Note dated February 15, 2008 in the original principal amount of \$1,497,185.65 from 1023 West Belmont, LLC to Bridgeview Bank Group.
6. Promissory Note dated October 5, 2006 in the original principal amount of \$357,000.00 from Active Equities Holdings LLC/6311-15 North Glenwood, L.L.C. to Bridgeview Bank Group.
7. Promissory Note dated January 5, 2006 in the original principal amount of \$2,844,093.97 from Lakewood-Henderson LLC to Bridgeview Bank Group.
8. Promissory Note dated April 25, 2008 in the original principal amount of \$3,662,953.00 from 4716 Beacon LLC to Bridgeview Bank Group.
9. Promissory Note dated October 22, 2002 in the original principal amount of \$250,000.00 from Castlebar Enterprises, Inc. to Bridgeview Bank Group.
10. Promissory Note dated November 3, 2004 in the original principal amount of \$1,200,000.00 from 1137 West Wrightwood Residential LLC/1134-1136 West Wrightwood LLC/ 1320 West Fletcher LLC to Bridgeview Bank Group.
11. Promissory Note dated July 19, 2007 in the original principal amount of \$1,200,000.00 from 1137 West Wrightwood Residential LLC/1134-1136 West Wrightwood LLC/ 1320 West Fletcher LLC to Bridgeview Bank Group.
12. Promissory Note dated October 26, 2005 in the original principal amount of \$270,000.00 from Steven Golovan to Bridgeview Bank Group.
13. Promissory Note dated January 23, 2006 in the original principal amount of \$500,000.00 from Steven Golovan to Bridgeview Bank Group.
14. Promissory Note dated January 23, 2006 in the original principal amount of \$500,000.00 from Charles T. Mudd to Bridgeview Bank Group.
15. Promissory Note dated July 20, 2007 in the original principal amount of \$253,000.00 from Charles T. Mudd/Steven Golovan/John Lally to Bridgeview Bank Group.

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16. Promissory Note dated October 3, 2006 in the original principal amount of \$340,000.00 from Duo Equities LLC/1300-1316 West Madison LLC to Bridgeview Bank Group.
17. Promissory Note dated February 15, 2007 in the original principal amount of \$1,000,000.00 from 2724-2730 North Ashland LLC to Bridgeview Bank Group.
18. Promissory Note dated February 19, 2007 in the original principal amount of \$1,136,516.00 from Chicago 1651, L.L.C. to Bridgeview Bank Group.
19. Promissory Note dated February 19, 2007 in the original principal amount of \$5,272,000.00 from Chicago 1651, L.L.C. to Bridgeview Bank Group.
20. Forbearance Note dated May 31, 2009 in the original principal amount of \$429,632.47 from 2454 N. Ashland Commercial, L.L.C., 2454 N. Ashland Residential, L.L.C., 7410 N. Winchester, L.L.C., 1023 West Belmont, L.L.C., Active Equities Holdings LLC, 6311-15 North Glenwood, L.L.C., Lakewood-Henderson, LLC, 4716 Beacon LLC, Castlebar Enterprises, Inc., 1137 West Wrightwood LLC, 1134-1136 West Wrightwood LLC, 1320 West Fletcher, LLC, Steven Golovan, Charles T. Mudd, John Lally, Duo Equities LLC, 1300-1316 West Madison, 2724-2730 North Ashland LLC, 858-868 North Franklin LLC and Chicago 1651, L.L.C.