

# UNOFFICIAL COPY

FOR RECORDER'S USE ONLY

**WHEN RECORDED MAIL TO:**

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



Doc#: 1016249013 Fee: \$48.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 06/11/2010 01:57 PM Pg: 1 of 7

**AMENDMENT NO. 1 TO ASSIGNMENT OF RENTS  
1756 W. LAKE STREET, LLC (BAMAS NOTE)**

Amendment No. 1 to Assignment of Rents dated as of March 31, 2010, given by **1756 W. LAKE STREET, LLC** ("Assignor") in favor of **AMERICAN CHARTERED BANK** ("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 January 31, 2007 and recorded on March 1, 2007 with the Cook County Recorder of Deeds as document No. 0706046119 (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 paragraph entitled "Cross-Collateralization" 1 of the Assignment is amended by adding the words "or any of the Grantor Affiliates" in each instance after the word "Grantor" appears in such paragraph.

2. The paragraph following the paragraph entitled "Cross-Collateralization" of the Assignment (commencing with the words "THIS ASSIGNMENT IS GIVEN . . .") is replaced with the following:

**"THIS ASSIGNMENT IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS, AND (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS UNDER THE NOTE, THIS ASSIGNMENT, THE GRANTOR GUARANTIES AND THE OTHER RELATED DOCUMENTS. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:"**

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3. The following new paragraph is inserted into the Assignment immediately before the definition of "Default":

**"Grantor Affiliates.** The words 'Borrower Affiliates' mean 1800 W. Lake Street, LLC and Bamas Enterprises, L.L.C."

4. The following new paragraph is inserted in 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, together with all confirmations, reaffirmations, modifications of, amendments to, supplements to, consolidations of, restatements and substitutions for any and all of the foregoing guaranties."

5. The definition of Indebtedness in 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), or any of the foregoing and any amounts expended or advanced by Lender to discharge Grantor's or Guarantor's obligations or expenses incurred by Lender to enforce Grantor's or 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)."

6. The definition of Note in the Assignment is replaced with the following:

**"Note.** The word 'Note' means, collectively, the promissory note dated October 25, 2006, **in the original principal amount of \$1,356,000.00** from Grantor to Lender, together with each of the other promissory notes listed on Schedule 2 attached to this Assignment, together with all renewals of, extensions of, modifications of, amendments to, supplements to, refinancings of, consolidations of, restatements and substitutions for any and all of the foregoing promissory notes."

7. Schedule 1 (Grantor Guaranties) attached to this Amendment is added as new Schedule 1 to the Assignment ("Schedule 1").

8. Schedule 2 (Notes) attached to this Amendment is added as new Schedule 2 to the Assignment.

9. 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.

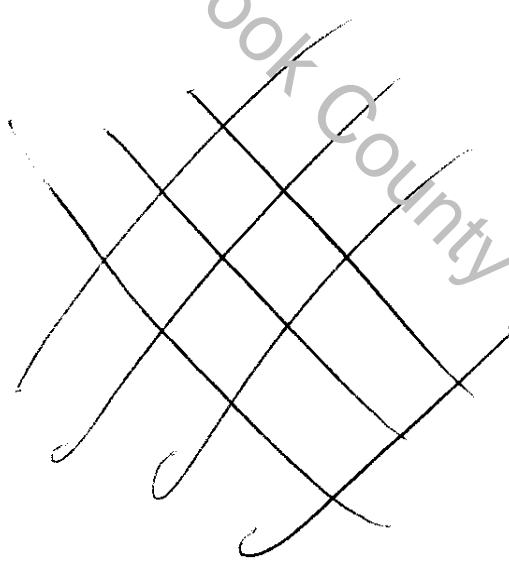
10. All references in the Assignment to the "Assignment" shall mean the Assignment as amended by this document.

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

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

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## SIGNATURE PAGE TO AMENDMENT NO. 1 TO ASSIGNMENT

1756 W. LAKE STREET, LLC

By: *Christopher Bambulas*  
Christopher Bambulas, Member

By: *Daniela Bambulas*  
Daniela Bambulas, Member

STATE OF ILLINOIS )  
                                  ) SS.  
COUNTY OF COOK

I, *GUADALUPE CERRILLO*, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Christopher Bambulas and Daniela Bambulas, each Members of 1756 W. LAKE STREET, LLC, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Members, appeared before me this day in person and acknowledged that such persons signed and delivered the said instrument as such persons' 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.

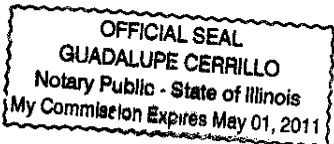
GIVEN under my hand and notarial seal this 30 day of March, 2010.

*[Signature]*  
NOTARY PUBLIC

My Commission Expires:

*May 1, 2011*

[SEAL]



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## EXHIBIT A LEGAL DESCRIPTION

LOTS 37 TO 42, AND THE WEST ½ OF LOT 43 (EXCEPT THAT PART TAKEN FOR ALLEY) IN ROBINSON'S SUBDIVISION OF BLOCK 47 IN CANAL TRUSTEE'S SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.Ns.: 17-07-414-014-0000  
17-07-414-015-0000  
17-07-414-016-0000  
17-07-414-017-0000  
17-07-414-018-0000  
17-07-414-019-0000  
17-07-414-022-0000  
17-07-414-023-0000  
17-07-414-024-0000  
17-07-414-025-0000  
17-07-414-034-0000  
17-07-414-035-0000

Common Address: 1756 West Lake Street, Chicago, Illinois 60612

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## SCHEDULE 1 GRANTOR GUARANTIES

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

1. Guaranty of 1800 W. Lake Street, LLC Liabilities executed by Grantor and Bamas Enterprises, L.L.C. in favor of American Chartered Bank.
2. Guaranty of Bamas Enterprises, L.L.C. Liabilities executed by Grantor and 1800 W. Lake Street, LLC in favor of American Chartered Bank.

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## SCHEDULE 2 NOTES

1. Promissory Note dated June 30, 2005 in the original principal amount of \$1,280,000 made by Bamas Enterprises, L.L.C. in favor of American Chartered Bank.
2. Promissory Note dated October 25, 2006 in the original principal amount of \$1,475,000 made by 1800 W. Lake Street, LLC in favor of American Chartered Bank.
3. Promissory Note dated April 21, 2008 in the original principal amount of \$100,000 made by 1756 W. Lake Street, LLC in favor of American Chartered Bank.
4. Promissory Note dated the date of Amendment No. 1 to this Assignment in the original principal amount of \$199,000 made by 1800 W. Lake Street, LLC in favor of American Chartered Bank.

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