

# UNOFFICIAL COPY

2014



This instrument prepared by and after recording, please return to:

Bruce M. Friedman  
Harrison & Held, LLP  
333 W. Wacker Drive  
Suite 1700  
Chicago, Illinois 60606  
PIN: 13-36-203-025-0000

Doc#: 1229955039 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 10/25/2012 11:04 AM Pg: 1 of 3

## MODIFICATION OF ASSIGNMENT OF RENTS

**THIS MODIFICATION OF ASSIGNMENT OF RENTS** (this "Modification") is made as of September 24, 2012, by and among Z&B Properties, LLC, an Illinois limited liability company ("Borrower"), and Park Ridge Community Bank, an Illinois banking association, its successors and assigns ("Lender").

### RECITALS

(A) Lender has made certain Loans to Borrower which are described and defined in a Loan Extension Agreement of even date herewith among Borrower, Lender, Zachary Wagman and Barry Brandwein (the "Agreement").

(B) One of the Loans was originally collateralized and secured by the Property described in Exhibit A attached hereto (the "Property") pursuant to an Assignment of Rents dated September 27, 2002 and recorded on November 5, 2002 as Document No. 0021219652 with the Cook County Recorder of Deeds as thereafter extended and modified (the "Assignment").

(C) Pursuant to the Agreement, Borrower has agreed to modify the Assignment as hereinafter set forth.

NOW THEREFORE, it is agreed as follows:

1. **Recitals**. The recitals are incorporated by reference and made a part hereof. Capitalized terms used herein which are not otherwise defined shall have the meanings set forth in this Agreement.
2. **Indebtedness**. The term "Indebtedness" as contained in the Assignment is redefined and modified as follows:

The word "Indebtedness" shall mean all principal, interest, or other amounts due to Lender directly or indirectly related to the Loans or arising pursuant to the Agreement or any of the Loan Documents.

ACCOMMODATION

PRECISION TITLE PL 102412-5

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- 3. **Loan Information.** Each of the Loans has a maturity date of July 1, 2016. Each of the Loans bears interest on the unpaid principal balance from time to time outstanding at the rate of 3% per annum. The aggregate principal balance of the Loans is \$3,197,662.28.

The Assignment as amended hereby secures all of the Indebtedness.

- 4. **Maximum Amount.** At no time shall the principal amount of the Indebtedness secured by the Assignment as amended hereby exceed \$3,500,000.

IN WITNESS WHEREOF, the Borrower has executed this Modification as of the day and year first above written.

Z&B PROPERTIES, LLC

By: [Signature]  
Zachary Wagman, Manager

By: [Signature]  
Barry Brandwein, Manager

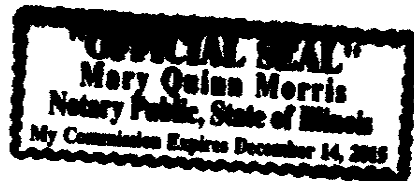
STATE OF ILLINOIS     )  
  ) ss.  
COUNTY OF COOK     )

I Mary Quinn Morris, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Zachary Wagman and Barry Brandwein are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as Managers of Z&B Properties, LLC, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 1 day of October, 2012.

[Signature]  
Notary Public

My Commission Expires: 12-14-2015



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## EXHIBIT A

### THE PROPERTY

THE WEST 20 FEET OF LOTS 1 AND 2 IN MRS. MALONEY'S SUBDIVISION OF THE NORTH 125 FEET OF BLOCK 2 IN MISMER'S SUBDIVISION OF LOT 4 IN THE COMMISSIONER'S PARTITION OF THE EAST HALF OF THE NORTH EAST QUARTER (NORTH OF MILWAUKEE ROAD) OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS COMMONLY KNOWN AS 2555 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS.

The Real Property or its address is commonly known as 2555 W. FULLERTON AVE., CHICAGO, IL 60647. The Real Property tax identification number is 13-36-203-025-0000.