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THIS INSTRUMENT PREPARED BY AND
AFTER RECORDING MAIL TO:

Vedder Price P.C.
Attn: Matthew T. O'Connor, Esq.
222 North LaSalle Street
Chicago, Illinois 60601



Doc#: 1311945045 Fee: \$50.00
RHSP Fee: \$10.00 Affidavit Fee:
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/29/2013 01:29 PM Pg: 1 of 7

SECOND AMENDMENT TO ASSIGNMENT OF RENTS AND LEASES

THIS SECOND AMENDMENT TO ASSIGNMENT OF RENTS AND LEASES (this "Amendment") is entered into as of the 26th day of April, 2013 by and among CHICAGO TITLE LAND TRUST COMPANY, as Successor Trustee to LaSalle Bank National Association under a Trust Agreement dated July 8, 1993 and known as Trust No. 118082 (the "Land Trust"), CARLTON ASSOCIATES LIMITED PARTNERSHIP, an Illinois limited partnership, the beneficiary under the Land Trust (hereunder the "Beneficiary"), having its principal office at 6633 North Lincoln Avenue, Lincolnwood, Illinois (the Land Trust and the Beneficiary collectively referred to herein as the "Assignor") and THE PRIVATEBANK AND TRUST COMPANY, an Illinois state banking corporation (the "Assignee").

WITNESSETH:

WHEREAS, Assignee and Assignor entered into an Assignment of Rents and Leases dated as of March 28, 2008, which was recorded with the Recorder of Deeds of Cook County, Illinois on April 3, 2008 as Document Number 0809434064 (as amended, restated, supplemented or otherwise modified from time to time, the "Agreement"), whereby Assignor assigned all rents and leases unto Assignee, its successors and assigns, with respect to the real estate located at 725 West Montrose Avenue, Chicago, Illinois, legally described as Exhibit A attached hereto (the "Premises"), lying and being in the County of Cook and State of Illinois, and now desire to further amend such Agreement pursuant to this Amendment.

NOW, THEREFORE, for and in consideration of the premises and mutual agreements herein contained and for the purposes of setting forth the terms and conditions of this Amendment, the parties, intending to be bound, hereby agree as follows:

1. Incorporation of the Agreement. All capitalized terms which are not defined hereunder shall have the same meanings as set forth in the Agreement, and the Agreement to the extent not inconsistent with this Amendment is incorporated herein by this reference as though the same were set forth in its entirety. To the extent any terms and provisions of the Agreement are inconsistent with the amendments set forth in paragraph 2 below, such terms and provisions shall be deemed superseded hereby. Except as specifically set forth herein, the Agreement shall remain in full force and effect and its provisions shall be binding on the parties hereto.

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2. Amendment of the Agreement.

(a) The first recital set forth in the Agreement is hereby amended and restated to read as follows:

WHEREAS, Assignee has agreed to make certain loans and financial accommodations to Beneficiary and certain of its affiliates (collectively, the "Loan"), as evidenced by (i) that certain Substitute Term Note dated as of April 26, 2013 herewith payable by Assignor to Assignee, in the original principal amount of \$10,500,000, (ii) that certain Substitute Joint and Several Term Note dated as of April 26, 2013 in the original principal amount of \$3,179,064.86 payable by each of Jack and Judith Rajchenbach to Assignee, and (iii) that certain Substitute Revolving Note dated as of April 26, 2013 in the maximum principal amount of \$3,500,000 payable by The Carlton at the Lake, Inc., an Illinois corporation ("Carlton at the Lake"), to Assignee (the notes referred to in (i), (ii) and (iii) above, together with all amendments, substitutions, modifications and restatements thereof, are collectively referred to as the "Notes");

3. Representations and Warranties. The representations, warranties and covenants set forth in the Agreement shall be deemed remade and affirmed as of the date hereof by Assignor, except that any and all references to the Agreement in such representations, warranties and covenants shall be deemed to include this Amendment.

4. Relation Back. It is the intent of Assignor and Assignee that this Amendment will relate back to and be effective as if adopted on April 3, 2008.

5. Effectuation. The amendments to the Agreement contemplated by this Amendment shall be deemed effective immediately upon the full execution of this Amendment and without any further action required by the parties hereto. There are no conditions precedent or subsequent to the effectiveness of this Amendment.

6. Duplicate Originals; Counterparts. This Amendment may be executed in any number of duplicate originals and each duplicate original shall be deemed to be an original. This Amendment may be executed in several counterparts, each of which counterparts shall be deemed an original instrument and all of which together shall constitute a single Amendment.

(Signature Page Follows)

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(Signature Page to Second Amendment to Assignment of Rents and Leases)

IN WITNESS WHEREOF, Assignor has duly executed this Amendment as of the date first above written.

ASSIGNOR:

LAND TRUST

CHICAGO TITLE LAND TRUST COMPANY, not personally but solely as Successor Trustee to LaSalle Bank National Association under a Trust Agreement dated July 8, 1993 and known as Trust No. 118082

By: _____
Print Name: _____
Its: _____

BENEFICIARY:

CARLTON ASSOCIATES LIMITED PARTNERSHIP, an Illinois limited partnership

By: _____
Print Name: _____
Its: _____

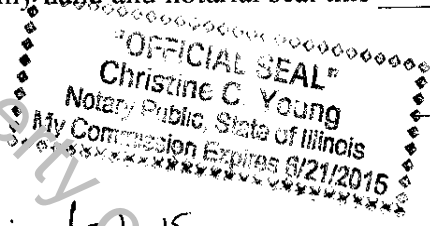
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, CHRISTINE YOUNG, a Notary Public in and for the said County, in the State aforesaid, DO CERTIFY that JOSEPH F. SOCHACKI & T.O. of CHICAGO TITLE LAND TRUST COMPANY, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said Bank, as Trustee, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 24 day of April, 2013.



[Signature]
Notary Public

My Commission Expires: 6-21-15

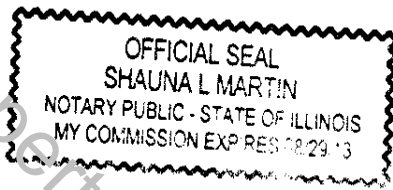
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I, Shauna L. Martin, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Jack Rajchenbach the General Partner of CARLTON ASSOCIATES LIMITED PARTNERSHIP, an Illinois limited partnership, personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I hereunto set my hand and official seal this 12 day of April, 2013.

[SEAL]



[Signature]
Notary Public

My Commission Expires:

8/29/13

*THIS INSTRUMENT WAS PREPARED
BY AND SHOULD BE RETURNED TO:*

Matthew T. O'Connor, Esq.
Vedder Price P.C.
222 North LaSalle Street, Suite 2600
Chicago, Illinois 60601-1003

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EXHIBIT A

PIN: 14-16-300-003, 14-16-300-004, 14-16-300-005, 14-16-300-006, 14-16-300-007
and 14-16-300-008

ADDRESS: 725 West Montrose Avenue, Chicago, Illinois

Real property in the City of , County of Cook, State of Illinois, described as follows:

Parcel 1:

The East Thirty Four (34) feet of Lot six (6) in C.U.. Gordon's Addition in Chicago, being a subdivision of Lots 5, 6, 23 and 24 and that part of vacated Street lying between said Lots, all in School Trustee's subdivision of Fractional Section 16, Town 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2:

Lots 4, 5, 7 and Lot 6 (except the east 34 feet thereof) in C.U. Gordon's addition to Chicago, being a subdivision of Lots 5, 6, 23, and 24 and that part of vacated street lying between said lots in School Trustees' subdivision of fractional Section 16, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 3:

Lot 24 in County Clerk's division of Lots 8, 9, 24 and accretions thereto, in C.U. Gordon's addition to Chicago, aforesaid, all in Cook County, Illinois.