## 905303mv. JUNOFFICIAL COPY 3 0

91071780

#### AMENDMENT NO. 1 TO ASSIGNMENT OF LEASES AND RENTS

T94444 TRAN 0004 02/14/71 10127100

#### PREAMBLE:

Assigner gave to Assignee that certain Assignment dated January 6, 1986, which was recorded on May 5, 1986, in the Office of the Cook County Recorder of Deeds as Document No. 86176833 and was further recorded on May 5, 1986, by the \_\_\_\_\_\_\_\_ County Registrar of Titles as Document No. 3512590 (the "Assignment"). Assignor has requested Assignee to provide certain financing to AAC, Inc. ("Borrower") (of which the Assignor is the principal shareholder). Assignee has agreed to provide such financing, so long as, among other things, Assignor (i) guaranties all of the indebtedness, obligations and liabilities of Borrower to Assignee; and (ii) executes and delivers to Assignee this Amendment.

NOW, THEREFORE, in consideration of the premises which are incorporated herein by this reference and which constitute an integral part hereof and the execution and delivery of this Amendment, Assignor agrees as follows:

1. The second paragraph on the first page of the Assignment is hereby amended to read as follows:

"This Assignment is made and given as collateral security for payment and performance in full of any and all indebtedness, obligations and liabilities of the Assignor to the Assignee, whether now existing or hereafter arising, due or to become due, direct, indirect or contingent, junt or several or joint and several, including, without limitation, obligations and liabilities of Assignor under (i) a certain Note, dated January 6, 1986, in the original principal amount of Two Hundred Eighty Eight Thousand Dollars (\$288,000.00), as amended by that certain Amendment No. 1 to Mortgage Note dated the date of this Assignment (collectively, the "Note"); and (ii) that certain Guaranty dated the date of Amendment No. 1 to this Assignment given by Assignor to Assignee pursuant to which Assignor guaranties the payment and performance of all indebtedness, obligations

Mod Mod

### UNOFFICIAL COPY

and liabilities of AAC, Inc. to Assignee, including, but not limited to, that certain Note dated the date of Amendment No. 1 to this Assignment executed by AAC, Inc. in the principal amount of \$305,864.98 payable to Assignee (the "Guaranty"); and as security for all expenses and charges, legal or otherwise, including attorneys' fees paid or incurred by Assignee in realizing upon or protecting this Assignment or the indebtedness secured hereby."

2. The first full paragraph on page 3 of the Assignment is hereby amended to read as follows:

"In the event of any default at any time hereunder, any failure to pay the obligations secured hereby when and as due, or any Event of Default as defined in that certain Loan and Security Agreement dated the date of Amendment No. 1 to this Assignment by and arong Assignor, Assignee, AAC, Inc. and Jonathan Leasing Company, Ltd., or any default or Event of Default under the Note or any agreement respecting indebtedness evidenced by the Note, or any other evidence of or agreement respecting obligations and liabilities secured hereby, Assignee may, at its option after service of a Notice, receive and collect all such rents, income and profits as they become due, from the Premises and under any and all Lasses of all or any part of the Premises. Assignee shall thereafter continue to receive and collect all such rents, income and profits, as long as such default or defaults shall exist, and during the pendency of any foreclosure proceedings, and if there is a deficiency, during any redemption period."

- 3. All references to the "Mortgage" as used in the Assignment shall be redefined to mean the "Mortgage" as defined in the Assignment as amended by that certain Amendment No. 1 to Mortgage dated the date of this Amendment, given by Assignor to Assignee.
- 4. All references to the "Assignment" in the Assignment shall (6) be redefined to mean the "Assignment" as amended by this Amendment.
- 5. Assignor acknowledges and agrees that the "obligations" as defined in the Assignment includes all the liabilities, obligations and indebtedness of Assignor to Assignee under the Note (as redefined in this Amendment), the Guaranty, the Loan Agreement (as redefined in this Amendment) and the Assignment (as amended by this Amendment).

#### UNOFFICIAL COPY:

6. In all other respects, the Assignment is hereby restated, reaffirmed and incorporated herein, the only amendments intended to be made thereto being those above set forth. Except as specifically set forth herein to the contrary, all terms defined in the Assignment shall have the same meanings herein as therein.

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

ÄNN ANSELMO

Common Street Address:

1500 Cold

938-940 Lunt Avenue Schaumburg, Illinois 60(95

Py Clory's Office Permanent Real Estate Index Number:

07-33101-204 07-33-101-024 07-33.101.023

This Instrument was prepared by and when recorded mail to:

Steven Bright, Esq. Boehm & Pearlstein, Ltd. 33 North LaSalle Street 22nd Floor Chicago, Illinois 60602

# UNOFFICIAL COPY

STATE OF ILLINOIS) Ss. COUNTY OF C O O K)

I, the Undersigned, a Notary Public in and for said County in the state aforesaid, DO HEREBY CERTIFY THAT John G. Anselmo and Mary Ann Anselmo personally known to me to be the same persons whose names are subscribed to the foregoing instruments, 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.

nde.
A.D.,
Or Cook County Clarks Office GIVEN under my hand and Notarial Seal this 12 day of A.D., 1991.

My Commission Expires:

12/17/93 [S E A L]

" OFFICIAL SEAL " }
KIPK A. HOGPINGARHER STAPPER DESCRIPTION IN THE MY SOMMOS ON EXPINES 12/12/23 \$

## UNOFFICIAL GOPY . . .

EXHIBIT A TO AMENDMENT NO. 1 TO ASSIGNMENT OF LEASES AND RENTS - 938-940 LUNT AVENUE, SCHAUMBURG, ILLINOIS

LOTS 26 and 27 IN CENTEX-SCHAUMBURG INDUSTRIAL PARK UNIT NUMBER TH. ILLI.

ODERATION OF COOK COUNTY CLERK'S OFFICE 154, BEING A SUBDIVISION IN THE NORTH 1/2 OF SECTION 33, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.