

30598/amendment to assignment of rents 2.doc

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99861229

WHEN RECORDED MAIL TO:

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AMENDMENT NO. 1 TO ASSIGNMENT OF RENTS
APONTE

Amendment No. 1 to Assignment of Rents dated as of July 30, 1999 made by CYNTHIA APONTE ("Assignor") in favor of COLE TAYOR BANK ("Assignee"). This Amendment pertains to the real estate described on Exhibit A attached hereto and made a part hereof.

P R E A M B L E:

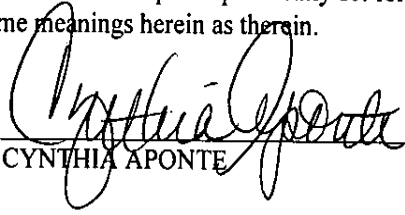
Assignor gave to Assignee that certain Assignment of Rents dated June 30, 1995, which was recorded on July 27, 1995 in the Office of the Cook County, Illinois Recorder of Deeds as Document No. 95490785 (the "Assignment"). Assignor and the beneficiary of Assignor ("Beneficiary") have requested Assignee to modify Assignee's existing financing of Beneficiary. Assignee has agreed to do so, so long as, among other things, Assignor executes and delivers to Assignee this Amendment.

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

1. The word "Note" in the Assignment is hereby modified to mean that certain Amended and Restated Term Note dated as of July 30, 1999 given by Assignor, Cole Taylor Bank as Trustee under Trust Agreement dated October 18, 1995 and known as Trust No. 952101 ("CTB Trust"), Republic Bank of Chicago as Trustee under Trust No. 1401 ("Republic Trust") and Arcoiris Contracting Services, Inc ("Arcoiris") to Assignee in the original principal amount of \$648,837.25, together with all renewals, extensions, modifications, amendments, replacements, and substitutions of or for the Note, pursuant to that certain Amended and Restated Loan and Security Agreement dated of even date by and between Arcoiris, CTB Trust, Republic Trust, Assignor and Assignee.
2. All references to the "Assignment" in the Assignment shall mean the "Assignment" as amended by this Amendment and as may be further amended and/or restated from time to time.

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3. 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.

By: 
CYNTHIA APONTE

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LOT 23 AND 24 IN EBERHART'S SUBDIVISION OF BLOCK 3 IN JAMES WEBBS
SUBDIVISION OF THE SOUTH EAST ¼ OF SECTION 14, TOWNSHIP 38 NORTH,
RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,
ILLINOIS.

P.I.N. 19-14-401-001

Common Address: 3459 W. 59th Street

RETURN TO BOX 242

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