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Eugene "Gene" Moore Fee: \$28.50
Cook County Recorder of Deeds
Date: 05/21/2003 02:53 PM Page 1 of 2

Prepared by and Mail to:
Commercial Loan Dept.
Republic Bank of Chicago
1510 75th Street
Darien, IL 60561



MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made as of this 10th day of April, 2003 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, hereinafter called Bank, and MAHIN D. SHOKOOH, the Owners of the property and/or the Obligor under the Note, and hereinafter both called Second Party, WITNESSETH:

THAT WHEREAS, Bank is the owner of that certain Note in the amount of \$800,000.00 dated October 28, 1999, secured either in whole or in part by a Mortgage, Assignment of Leases, Rents and Security Agreement recorded as Document Nos. 09029020, covering the real estate described below:

Parcel 1:

LOT 40 IN OWNER'S SUBDIVISION OF BLOCK 1 IN LAFIN, SMITH AND DYER'S SUBDIVISION IN THE NORTHEAST ¼ OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 3914-3918 N. Broadway, Chicago, IL
PIN: 14-20-207-025

AND, WHEREAS, the parties hereto have previously modified the terms of said Note and Mortgage as set forth in the Modification and Extension Agreement dated April 10, 2002;

AND, WHEREAS, the parties hereto wish to modify the terms of said Note and Mortgage by changing the rate of the interest charged thereunder, providing that interest only be paid, reducing the maturity date and as otherwise set forth herein;

NOW THEREFORE, in consideration of ONE DOLLAR (\$1.00), the covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The maturity date of the Note and Mortgage hereinbefore described is hereby extended from April 1, 2003 to September 29, 2003.

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2. As of the date hereof, the amount of the principal indebtedness is Two Hundred Eleven Thousand One Hundred Sixty Two and 95/100 Dollars (\$211,162.95).
3. That the Interest Rate of such Note is hereby modified from the existing Interest Rate of 1.50% over the Prime Rate to the new Interest Rate of .50% over the Prime Rate of the Bank effective April 1, 2003.
4. The new monthly payment will be in monthly installments of interest each beginning May 1, 2003 and continuing on the 1st day of each and every month thereafter, except that all sums due, if not sooner paid, shall be due and payable on September 29, 2003.

Second Party warrants and certifies that the indebtedness evidenced by the Note is a valid and subsisting debt of the Obligor and in all respects free from all defenses, setoffs and counterclaims both in law and equity, as is the lien of the Mortgage.

In all other respects, the Note hereinbefore described and all mortgages, documents and/or instruments securing the same shall remain unchanged and in full force and effect.

Notwithstanding the foregoing, Second Party expressly waives any defenses which it now has or may have or assert. Furthermore, in order to induce Bank to enter into this agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Second Party does hereby release, remise and forever discharge Bank of and from any and all setoffs, claims, counterclaims, demands, causes, causes of action, suits and/or judgments which it now has or may have against Bank including but not limited to matter arising out of the Note and/or any document, instrument or agreement securing the same or arising out of any banking relationship existing between the parties.

IN WITNESS WHEREOF, this instrument is executed the date and year first above written.

BANK:
REPUBLIC BANK OF CHICAGO, an
Illinois banking corp.

BY: William Ozanic
William Ozanic, Vice President

SECOND PARTY:

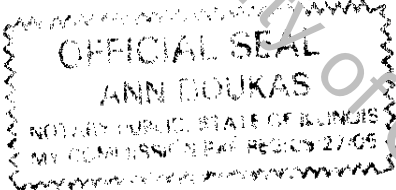
Mahin D. Shokooh
Mahin D. Shokooh

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STATE OF ILLINOIS]
] ss
 COUNTY OF COOK]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named William Ozanic 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 signed, sealed and delivered the said instrument as such officer of said Bank and caused the seal of said Bank to be thereunto affixed as his free and voluntary act and as the free and voluntary act and deed of said Bank for the uses and purposes therein set forth.

Given under my hand and notarial seal this 10th day of April, 2003.

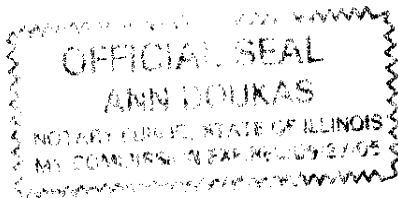


Ann Doukas
 Notary Public

STATE OF ILLINOIS]
] ss
 COUNTY OF COOK]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that Mahin Shokoh, 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 signed, sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 10th day of April, 2003.



Ann Doukas
 Notary Public