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***This Document Prepared By And
When Recorded Return To:***

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Eugene "Gene" Moore Fee: \$36.50
Cook County Recorder of Deeds
Date: 03/23/2005 03:38 PM Pg: 1 of 7

For Recorder's Use Only

MODIFICATION AND EXTENSION AGREEMENT

THIS MODIFICATION AND EXTENSION AGREEMENT made as of the 1st day of November 2004, by and between RIVERWOOD MANOR, LLC, an Illinois limited liability company ("**Borrower**"), MURRAY L. WEINBERG and ARVYDAS LAUCIUS (hereinafter jointly referred to as the "**Guarantors**") and HERITAGE COMMUNITY BANK, an Illinois banking corporation ("**Lender**").

WITNESSETH:

WHEREAS, on or about November 1, 2002, Lender made a construction loan (the "**Loan**") to Borrower in the amount of ONE MILLION SEVEN HUNDRED FORTY THOUSAND AND NO/100 DOLLARS (\$1,740,000.00) to finance the rehabilitation of a 54-unit residential apartment building (the "**Project**") located at 14419 South Halsted Street, Riverdale, Illinois, as legally described on Exhibit A attached hereto (the "**Land**");

WHEREAS, the Loan is evidenced and secured by the following instruments, each dated as of November 1, 2002 unless otherwise noted (the "**Loan Instruments**");

1. Construction Loan Agreement between Borrower and Lender (the "**Loan Agreement**");
2. Construction Note made by Borrower payable to Lender in the amount of ONE MILLION SEVEN HUNDRED FORTY THOUSAND AND NO/100 DOLLARS (\$1,740,000.00) (the "**Note**");
3. Construction Mortgage made by Borrower covering the Land, recorded in the Cook County Recorder's Office, Cook County, Illinois on January 15, 2003 as Document No. 0030068083 (the "**Mortgage**");
4. Assignment of Rents and Leases from Borrower to Lender affecting the Land, recorded in the Cook County Recorder's Office, Cook County, Illinois on January 15, 2003 as Document No. 0030068084;
5. Guaranty of payment and performance by the Guarantors (the "**Guaranty**");
6. Environmental Indemnity Agreement executed by Borrower and the Guarantors;
7. Collateral Assignment of Construction Contracts executed by Borrower;

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8. Collateral Assignment of Architect's Contract executed by Borrower;
9. Guaranty of Completion and Performance by the Guarantors;
10. such other documents and instruments given to evidence or secure the Loan.

WHEREAS, as of the date of this Agreement there is a principal balance on the Loan in the amount of ONE MILLION SEVEN HUNDRED FORTY THOUSAND AND NO/100 DOLLARS (\$1,740,000.00); and

WHEREAS, Lender and Borrower have agreed to modify the Loan Documents as hereinafter provided.

NOW, THEREFORE, in consideration of the mutual covenants and agreements of the parties hereto, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

1. **Extension Fee**. Simultaneously with the execution of this Agreement, Borrower shall pay to Lender a non-refundable extension fee in the amount of TEN THOUSAND FOUR HUNDRED FORTY AND NO/100 DOLLARS (\$10,440.00).

2. **Modification of Loan Instruments**. Subject to the terms and provisions herein contained, and subject to the payment of the Extension Fee described in Paragraph 1 hereof, the Loan Agreement and the corresponding provisions of the other Loan Instruments are hereby modified and amended, effective as of the date hereof, so as to extend the Maturity Date of the Loan to November 1, 2005.

3. **Financial Statements & Information**. As a condition precedent to the extension of the Maturity Date of the Loan, Borrower and Guarantors shall deliver copies of the following documents to Lender, each of which must be in form and content satisfactory to Lender:

- (a) 2003 income tax return for the Borrower;
- (b) 2003 personal income tax returns for each Guarantor;
- (c) current financial statement for Borrower; and
- (d) current personal financial statements for each Guarantor.

4. **Reaffirmation of Loan Instruments**. Except as expressly herein provided, Borrower and Lender hereby reaffirm and incorporate herein by reference each and every term, provision, representation and warranty contained in the Loan Instruments, and Borrower and Lender agree that said terms, provisions, representations and warranties shall remain in full force and effect.

5. **Reaffirmation of Guaranty**. Guarantors hereby consent to the modification of the Loan Instruments as herein provided, and further hereby reaffirm the Guaranty and agree that it shall continue to secure the Loan, as modified hereby.

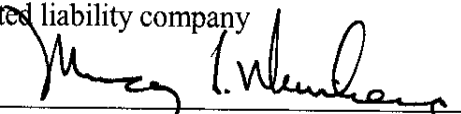
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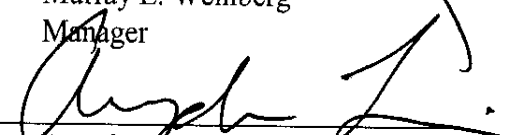
6. **Attorneys' Fees and Costs.** Borrower shall pay any and all attorneys' fees and costs incurred by Lender in connection with the preparation, negotiation and perfection of this Agreement, including recording and title charges.

7. **Counterparts.** This Agreement may be executed by the parties hereto in any number of counterparts, each of which shall constitute an original instrument and all of which, when taken together, shall constitute one and the same agreement.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed and acknowledged as of the day and year first above written.

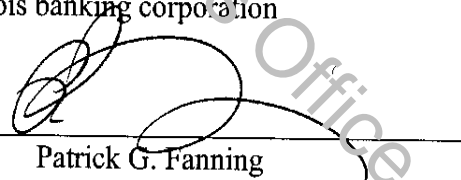
RIVERWOOD MANOR, LLC, an Illinois limited liability company

By: 
Murray L. Weinberg
Manager

By: 
Arvydas Laucius
Manager

IN WITNESS WHEREOF, Lender has caused these presents to be executed the day and year first above written.

HERITAGE COMMUNITY BANK, an Illinois banking corporation

By: 
Patrick G. Fanning
Senior Vice President

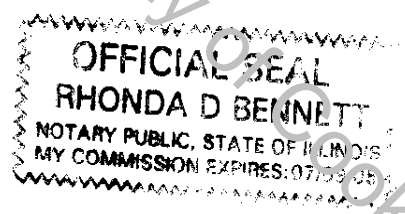
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that ARVYDAS LAUCIUS, personally known to me to be one of the Managers of RIVERWOOD MANOR, LLC, an Illinois limited liability company, personally appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 21th day of January, 2005.

Rhonda D Bennett
NOTARY PUBLIC



My Commission Expires:
07-09-05

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that PATRICK G. FANNING, personally known to me to be the Senior Vice President of **HERITAGE COMMUNITY BANK**, an Illinois banking corporation, personally appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 27th day of January, 2005.



Rhonda D Bennett
NOTARY PUBLIC

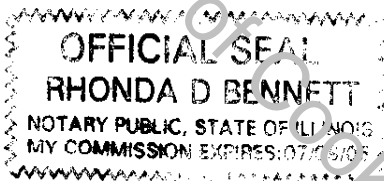
My Commission Expires:
07-09-05

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that PATRICK G. FANNING, personally known to me to be the Senior Vice President of **HERITAGE COMMUNITY BANK**, an Illinois banking corporation, personally appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 27th day of January, 2005.



Rhonda D Bennett
NOTARY PUBLIC
My Commission Expires:
07-09-05

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EXHIBIT A

LEGAL DESCRIPTION – THE LAND

PARCEL 1:

LOTS 12 TO 18, BOTH INCLUSIVE, (EXCEPT THE EAST 8 FEET AND EXCEPT THE WEST 7 FEET OF SAID LOTS) IN BLOCK 29 IN BRANIGAR BROTHERS GREENFIELD, A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 5, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 19, 20, 21, 22, 23, 24 AND 25 (EXCEPT THE EAST 8 FEET AND EXCEPT THE WEST 7 FEET OF SAID LOTS) IN BLOCK 29 IN BRANIGAR BROTHERS GREENFIELD SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 5, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THAT PART OF THE SOUTHWEST 1/4 LYING WEST OF THE WESTERLY LINE OF THE ILLINOIS CENTRAL RAILROAD OF SECTION 4, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 14419 South Halsted Street (Parcel 1)
14427 South Halsted Street (Parcel 2)
Riverdale, Illinois

PERMANENT INDEX NO.: 29-05-409-045-0000 (Parcel 1)
29-05-409-015-0000 (Parcel 2)
29-05-409-016-0000 (Parcel 2)
29-05-409-017-0000 (Parcel 2)
29-05-409-018-0000 (Parcel 2)
29-05-409-019-0000 (Parcel 2)
29-05-409-020-0000 (Parcel 2)
29-05-409-021-0000 (Parcel 2)