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Doc#: 0531203093 Fee: \$30.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/08/2005 04:11 PM Pg: 1 of 4

EXTENSION AGREEMENT

This Agreement made this 1st day of October, 2005, by and between GreatBank Chicago, an Illinois banking corporation, formerly known as N.A., a National Association, (hereinafter "Bank") and OH Wells, Inc., an Illinois corporation, (hereinafter "Wells").

WITNESSETH

WHEREAS, Wells has granted to Bank a mortgage and assignment of rents, which are hereinafter described, to secure a Note dated September 19, 2003 in the original amount of \$2,020,000.00, (hereinafter "Note"), which is due in full on October 1, 2005; and,

WHEREAS, Note is secured in part by a Mortgage and Assignment of Rents dated September 17, 2004 and recorded September 30, 2004 and re-recorded November 2, 2004, with the Recorder of Deeds of Cook County, Illinois as document numbers 0427444085 and 0430734102, respectively with respect to the mortgage, (hereinafter "Mortgage"), and as document numbers 0427444086 and 0430734103, respectively with respect to the assignment of rents, (hereinafter "Assignment"), on real property commonly as 1445 N. Weiland, Chicago, Illinois, which is legally described as follows;

The West 114 feet of the South 20 feet of Lots 149 and 150 in Ogdens Subdivision of the West ½ of Lots 120 and 125 and all Lots 123, 124, 127, 128, 129, 130, 131, 132, 133, 134, and 137 in Bronson's Addition to Chicago in Section 4, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 17-04-203-154-0000

(hereinafter "Property"); and,

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WHEREAS, Wells and the borrowers under the Note have requested that Bank extend the maturity of the Note, Mortgage and Assignment of Rents from October 1, 2005 to May 1, 2006, and Bank is willing to do so provided that Wells and the borrowers under the Note comply with the terms and conditions of this Agreement and all other loan documents delivered to Bank.

NOW THEREFORE in consideration of the promises contained herein and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows;

1. **Acknowledgment of Balance.** Wells hereby acknowledges and agrees that the principal balance due Bank on Note is \$2,012,076.20 as of October 1, 2005, plus interest and that said amount is not subject to any defenses, claims, demands, counterclaims or affirmative defenses that Wells or the borrowers under the Note and Renewal Note, (as hereinafter defined), may now have.
2. **Maturity Date and Note.** That the maturity date of the indebtedness represented by Note and the note representing the renewal of the same, (hereinafter "Renewal Note"), is hereby extended from October 1, 2005 to May 1, 2006, subject to the terms and conditions of a Third Amendment to Loan Agreement of even date. Payment of principal and interest shall be due and payable as set forth in the Renewal Note and Third Amendment to Loan Agreement.
3. **Extension Agreement.** That the maturity date of the Mortgage and Assignment of Rents, be and the same is hereby extended from October 1, 2005 to May 1, 2006, subject to the terms and conditions contained within said document and Third Amendment to Loan Agreement of even date and this Agreement.
4. **Execution in Counterpart.** This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument. Facsimile signatures of any party are acceptable provided that original signatures shall be received by Bank within three (3) business days.
5. **Bankruptcy.** WELLS HEREBY AGREES THAT, IN THE EVENT IT SHALL (I) FILE WITH ANY BANKRUPTCY COURT OF COMPETENT JURISDICTION OR BE THE SUBJECT OF ANY PETITION UNDER TITLE 11 OF THE U.S. CODE, AS AMENDED, (II) BE THE SUBJECT OF ANY ORDER FOR RELIEF ISSUED UNDER SUCH TITLE 11 OF THE U.S. CODE, AS AMENDED, (III) FILE OR BE THE SUBJECT OF ANY PETITION SEEKING ANY REORGANIZATION, ARRANGEMENT, COMPOSITION, READJUSTMENT, LIQUIDATION, DISSOLUTION, OR SIMILAR RELIEF UNDER ANY PRESENT OR FUTURE FEDERAL OR STATE ACT OR LAW RELATING TO BANKRUPTCY, INSOLVENCY, OR OTHER RELIEF FOR DEBTORS, (IV) HAVE SOUGHT OR CONSENTED TO OR ACQUIESCED IN THE APPOINTMENT OF ANY TRUSTEE, RECEIVER, CONSERVATOR, OR LIQUIDATOR, (V) BE THE SUBJECT OF


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ANY ORDER, JUDGMENT, OR DECREE ENTERED BY ANY COURT OF COMPETENT JURISDICTION APPROVING A PETITION FILED AGAINST SUCH PARTY FOR ANY REORGANIZATION, ARRANGEMENT, COMPOSITION, READJUSTMENT, LIQUIDATION, DISSOLUTION, OR SIMILAR RELIEF UNDER ANY PRESENT OR FUTURE FEDERAL OR STATE ACT OR LAW RELATING TO BANKRUPTCY, INSOLVENCY, OR RELIEF FOR DEBTORS, MORTGAGEE SHALL THEREUPON BE ENTITLED TO RELIEF FROM ANY AUTOMATIC STAY IMPOSED BY SECTION 362 OF TITLE 11 OF THE U.S. CODE, AS AMENDED, OR OTHERWISE, ON OR AGAINST THE EXERCISE OF THE RIGHT AND REMEDIES OTHERWISE AVAILABLE TO BANK AS PROVIDED IN THE MORTGAGE.

6. **Governing Laws.** This Agreement and every other document delivered herewith shall be a contract made under and governed by the laws of the State of Illinois without regard to conflict of law principles. If any provision of this Agreement or its application to any party or circumstance shall be determined by any court of competent jurisdiction to be invalid, illegal or unenforceable to any extent, the remainder of this Agreement or the application of such provision to such person or circumstance, other than those as to which it is determined invalid, illegal or unenforceable, shall not be affected, and each other provision of this Agreement shall be valid and legal and shall be enforced to the fullest extent permitted by law.

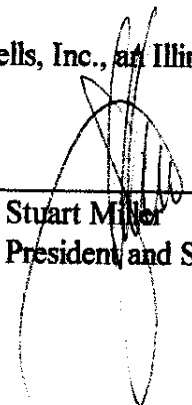
IN WITNESS WHEREOF the parties hereto have caused this Agreement to be signed as of the date first set forth above.

GreatBank Chicago, an Illinois banking corporation,
formerly known as GreatBank N.A., a National
Association,

By: 

Michael Foster
Senior Vice President
Senior Lending Officer

OH Wells, Inc., an Illinois corporation.

By: 

Stuart Miller
President and Secretary

