

TCF NATIONAL BANK

**THIRD LOAN MODIFICATION AND
EXTENSION AGREEMENT**

PREPARED BY:
TIMOTHY BREEMS, SR.
Ruff, Weidenhaar & Reidy, Ltd.
222 N. LaSalle Street, Suite 700
Chicago, IL 60601
Cook County



Doc#: 1023146041 Fee: \$62.25
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/19/2010 12:51 PM Pg: 1 of 13

Doc#: Fee: \$6.00
Eugene "Gene" Moore
Cook County Recorder of Deeds
Date: 08/19/2010 12:51 PM Pg: 0

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This THIRD LOAN MODIFICATION AND EXTENSION AGREEMENT ("Agreement") is made as of June 21, 2010 by and between Sandhu Petroleum, Inc., an Illinois corporation ("SPI"); Sandhu Enterprises, Inc., an Illinois corporation ("SEI"), and Sandhu Decatur LLC - Barrington, an Illinois series limited liability company ("Mortgagor"), (SPI, SEI and Mortgagor are hereinafter collectively referred to as "Borrowers"); Harjinder Singh and Navdeep Singh (hereinafter each individually referred to as a "Guarantor" and collectively referred to as the "Guarantors"); Sandhu Petroleum Corporation Number 2, an Illinois corporation ("Sandhu Number 2"); Sandhu Enterprises, Inc., an Illinois corporation ("Sandhu Enterprises"); and TCF National Bank, a national banking association (hereinafter referred to as "Bank").

RECITALS

WHEREAS, Borrowers are indebted to the Bank in a principal amount not to exceed Eight Hundred Fifty Thousand Dollars (\$850,000.00) (the "Line of Credit") as evidenced by that certain Commercial Mortgage Non-Revolving Line of Credit Note dated December 21, 2006 in the principal amount not to exceed Eight Hundred Fifty Thousand Dollars (\$850,000.00) executed and delivered by Borrowers to the Bank as modified by that certain Loan Modification and Extension Agreement dated as of June 21, 2008 (the "First Modification Agreement") between Borrowers, Guarantors and the Bank and recorded on December 29, 2008 with the Lake County Recorder of Deeds as Document No. 6420358 and as modified by that certain Second Loan Modification Agreement dated May 28, 2009 (the "Second Modification Agreement") and recorded on June 10, 2009 with the Lake County Recorder of Deeds as Document No. 6483004 (the "Note");

WHEREAS, the Line of Credit is evidenced or secured in part by:

- A. That certain Commercial Mortgage, Assignment of Rents, Security Agreement and Financing Statement dated December 21, 2006 made by Mortgagor and recorded with the Lake County Recorder of Deeds on January 17, 2007 as Document No. 6121815 as

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modified by the First Modification Agreement and the Second Modification Agreement (the "Mortgage"), relating to and encumbering the real property legally described on Exhibit A attached hereto and made a part hereof,

- B. That certain Commercial Mortgage, Assignment of Rents, Security Agreement and Financing Statement dated May 28, 2009 made by Sandhu Number 2 and recorded with the Cook County Recorder of Deeds on June 4, 2009 as Document No. 0915522087 (the "Sandhu Number 2 Mortgage"), relating to and encumbering the real property legally described on Exhibit B attached hereto and made a part hereof,
- C. That certain Commercial Mortgage, Assignment of Rents, Security Agreement and Financing Statement dated May 28, 2009 made by Sandhu Enterprises and recorded with the Cook County Recorder of Deeds on June 4, 2009 as Document No. 0915522086 (the "Sandhu Enterprises Mortgage"), relating to and encumbering the real property legally described on Exhibit C attached hereto and made a part hereof,
- D. That certain Commercial Mortgage, Assignment of Rents, Security Agreement and Financing Statement dated April 8, 2010 made by Harjinder Singh and recorded with the McLean County Recorder of Deeds on April 14, 2010 as Document No. 2010-00007674 (the "Harjinder Singh Mortgage"), relating to and encumbering the real property legally described on Exhibit D attached hereto and made a part hereof,

which Mortgage, Sandhu Number 2 Mortgage, Sandhu Enterprises Mortgage, Harjinder Singh Mortgage, together with all other documents or instruments evidencing or securing the Line of Credit are sometimes hereinafter collectively referred to as the "Loan Documents"; and

WHEREAS, the Guarantors own and control the Borrowers, Sandhu Number 2 and Sandhu Enterprises and have unconditionally guaranteed the repayment of the Line of Credit, and the performance and observance of all of the terms, covenants, and conditions of the Loan Documents pursuant to that certain Unlimited Continuing Guarantee dated December 21, 2006 executed and delivered by Guarantors to the Bank as reaffirmed by the First Modification Agreement and the Second Modification Agreement (the "Guaranty"); and

WHEREAS, Borrowers and Guarantors desire to extend the maturity date of the Line of Credit pursuant to the terms, covenants and conditions of this Agreement. To induce the Bank to extend the Line of Credit, Guarantors and Borrowers have offered to enter into this Agreement. The Bank has accepted such offer.

NOW, THEREFORE, in consideration of the mutual covenants and conditions herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by all parties hereto, Borrowers and Guarantors hereby agree with the Bank as follows:

1. The foregoing recitals are true and correct and are hereby incorporated herein by reference as if fully set forth in this Paragraph 1 of the Agreement.

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2. The Note is hereby modified to provide that the Maturity Date of the Line of Credit evidenced by the Note is hereby extended to September 21, 2010. Any reference in the Note or any other of the Loan Documents to the maturity date of the Line of Credit shall mean September 21, 2010.

3. Each of Guarantors hereby acknowledges and agrees that the Guaranty signed by each of them shall include, without limitation, an unconditional, irrevocable and absolute guaranty, as principal obligor and not as surety, of the full and prompt payment when due, whether by acceleration or otherwise, and at all times thereafter, of all obligations of Borrowers under the Note as modified and extended herein and the full and prompt performance and observance of all of the warranties, covenants and agreements provided by each of the Loan Documents, all as modified herein, and all other documents (as such documents are or may be modified) evidencing or securing any indebtedness evidenced by the Note as extended and modified herein to be performed and observed by the parties who executed said documents. Each of Guarantors reaffirms his or her respective obligations stated in the Guaranty, consents to the matters affected by this Agreement and agrees that their respective liabilities as guarantors shall not be diminished by this Agreement.

4. As a condition precedent to the agreements contained herein, Borrowers shall pay to Bank all out-of-pocket costs and expenses incurred by Bank in connection with this Agreement, including, without limitation, title charges, recording fees, and attorneys' fees and expenses.

5. Each of Borrowers and Guarantors acknowledges and agrees with the Bank that the Note as extended modified herein is a valid obligation of Borrowers and enforceable in accordance with the terms and provisions thereof; that the security interests granted under any of the Mortgage or other Loan Documents to secure the Line of Credit evidenced by the Note as extended and modified herein, and all such security interests heretofore extended by Borrowers or others to the Bank to secure such Line of Credit are valid and enforceable against the Borrowers or others and enforceable liens and security interests against the collateral described therein. Each of Borrowers and Guarantors hereby represents, covenants and warrants to the Bank that as of the date hereof, Borrowers and Guarantors have no claims, counterclaims, defenses, or set-offs with respect to the Line of Credit evidenced by the Note as extended and modified herein, or any of the terms, covenants or conditions of the Note or Loan Documents, all as modified herein, any such claims, counterclaims, defenses, or set-offs being hereby fully waived.

Borrowers, Guarantors and each of them, for themselves and their respective successors and assigns, forever release the Bank and its agents, attorneys, servants, employees, officers, successors and assigns (hereinafter collectively "Releasees"), from any and all claims, demands, actions or causes of action, of whatever kind or nature, in law or equity, from the beginning of the world to the date of these presents, including but not limited to, all matters and consequences arising out of the transactions evidenced by the Note or Loan Documents, all as modified herein, or this Agreement. It is further expressly understood and agreed that the Release contained in this Paragraph 5 is intended to cover, and does cover, not only all known losses or damages which Borrowers or Guarantors claim or may claim to have sustained, but also includes any and all future losses or damages, not now known or anticipated, but which may later develop or be or become discovered, and including all

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effects and consequences thereof, and shall further include and cover any and all further or additional facts or circumstances whether known or unknown, now or in the future, to Borrowers, Guarantors or to Releasees or to their respective personal representatives, successors or assigns.

6. In all respects, other than those expressly amended, modified, or supplemented hereby, Borrowers and Guarantors do hereby ratify and confirm the provisions, terms and conditions of the Note or Loan Documents.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be signed the day and year above written.

BORROWERS

Sandhu Petroleum, Inc., an Illinois corporation,

By: Harjinder Singh

Name: Harjinder Singh

Title: President

Sandhu Enterprises, Inc., an Illinois corporation,

By: Harjinder Singh

Name: Harjinder Singh

Title: President

Sandhu Decatur LLC - Barrington, an Illinois limited liability company,

By: Harjinder Singh

Name: Harjinder Singh

Title: Manager

GUARANTORS

Harjinder Singh

Name: Harjinder Singh

Navdeep Singh

Name: Navdeep Singh

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SANDHU NUMBER 2

Sandhu Petroleum Corporation Number 2, an Illinois corporation,

By: Harjinder Singh
Name: Harjinder Singh
Title: President

SANDHU ENTERPRISES

Sandhu Enterprises, Inc., an Illinois corporation,

By: Harjinder Singh
Name: Harjinder Singh
Title: President

BANK

TCF National Bank

By: [Signature]
Name: [Signature]
Title: [Signature]

Property of Cook County Clerk's Office

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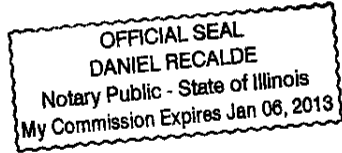
STATE OF ILLINOIS)
)
COUNTY OF Lake)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Harjinder Singh, personally known to me to be the same person whose name as President of Sandhu Petroleum, Inc., an Illinois corporation, is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he, being thereunto duly authorized, signed and delivered said instrument as his own free and voluntary acts and as the free and voluntary acts of said Sandhu Petroleum, Inc., an Illinois corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 24 day of June, 2010.

[Signature]
Notary Public

My Commission Expires: Jan 06, 2013



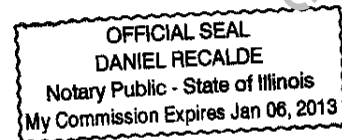
STATE OF ILLINOIS)
)
COUNTY OF Lake)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Harjinder Singh, personally known to me to be the same person whose name as President of Sandhu Enterprises, Inc., an Illinois corporation, is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he, being thereunto duly authorized, signed and delivered said instrument as his own free and voluntary acts and as the free and voluntary acts of said Sandhu Enterprises, Inc., an Illinois corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 24 day of June, 2010.

[Signature]
Notary Public

My Commission Expires: Jan 06, 2013



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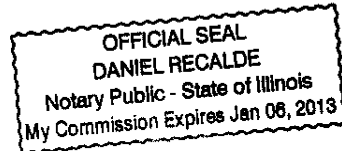
STATE OF ILLINOIS)
)
COUNTY OF Lake)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Harjinder Singh, personally known to me to be the same person whose name as Manager of Sandhu Decatur LLC - Barrington, an Illinois limited liability company, is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he, being thereunto duly authorized, signed and delivered said instrument as his own free and voluntary acts and as the free and voluntary acts of said Sandhu Decatur LLC - Barrington, an Illinois limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 24 day of June, 2010.

[Signature]
Notary Public

My Commission Expires: Jan 06, 2013



STATE OF ILLINOIS)
) SS.
COUNTY OF Lake)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Harjinder Singh, 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 to me that he signed and delivered said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 24 day of June, 2010.

[Signature]
Notary Public

My Commission Expires: Jan 06, 2013

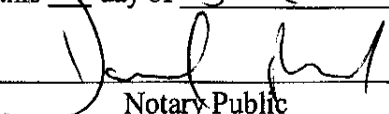


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STATE OF ILLINOIS)
) SS.
COUNTY OF Lake)

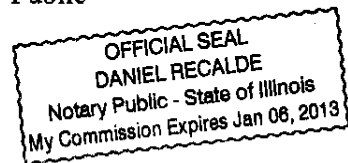
I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Navdeep Singh, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that she signed and delivered said instrument as her own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 24 day of June, 2010.



Notary Public

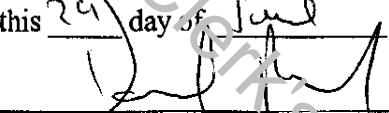
My Commission Expires: Jan 06, 2013



STATE OF Illinois)
)
COUNTY OF Lake)

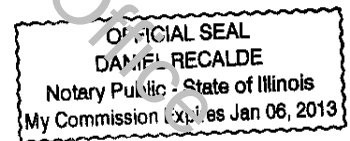
I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Harjinder Singh, personally known to me to be the same person whose name is as President of Sandhu Petroleum Corporation Number 2, an Illinois corporation, subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he, being thereunto duly authorized, signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 24 day of June, 2010.



Notary Public

My Commission Expires: Jan 06, 2013



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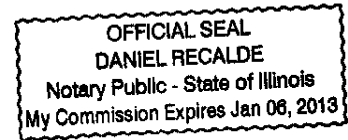
STATE OF Illinois)
)
COUNTY OF Lake)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Harjinder Singh, personally known to me to be the same person whose name is as President of Sandhu Enterprises, Inc., an Illinois corporation, subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he, being thereunto duly authorized, signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 24 day of June, 2010.

[Signature]
Notary Public

My Commission Expires: Jan 06, 2013



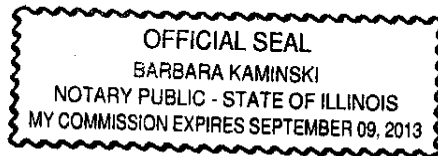
STATE OF Illinois)
)
COUNTY OF Cook)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that John E. Boyle, personally known to me to be the same person whose name is as SR. V.P. of TCF National Bank, subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that they, being thereunto duly authorized, signed and delivered said instrument as his/her own free and voluntary act and as the free and voluntary acts of said TCF National Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 30th day of June, 2010.

[Signature]
Notary Public

My Commission Expires: 9-9-13



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EXHIBIT A
To
THIRD LOAN MODIFICATION AND EXTENSION AGREEMENT

LEGAL DESCRIPTION

LOTS 3 AND 4 (EXCEPT THE EAST 25.07 FEET THEREOF) IN LIBERTY SQUARE ADDITION TO BARRINGTON, BEING A SUBDIVISION OF BLOCK "T" IN THE TOWN OF CUBA, NOW BARRINGTON, IN SECTION 36, TOWNSHIP 43 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 11, 1927, AS DOCUMENT 301929, IN BOOK "R" OF PLATS, PAGE 84, IN LAKE COUNTY, ILLINOIS.

P.I.N.: 13-36-308-007

Address: 301 N. Hough Street, Barrington, IL 60010

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EXHIBIT B

To

THIRD LOAN MODIFICATION AND EXTENSION AGREEMENT

LEGAL DESCRIPTION

PARCEL ONE:

LOT "C" IN WESTWOOD, BEING MILLS AND SONS SUBDIVISION IN THE WEST 1/2 OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.: 12-25-316-111-0000

Address: 7750 W. Grand Avenue, Elmwood Park, IL

PARCEL TWO:

LOTS 1, 2, 3 AND 4 IN BLOCK 28 IN S.E. GROSS' SUBDIVISION OF BLOCK 27 TO 42 BOTH INCLUSIVE IN DAUPHIN PARK SECOND ADDITION, BEING A SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 3, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.: 25-03-200-045-0000

Address: 401 E. 87th Street, Chicago, IL

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EXHIBIT C

To

THIRD LOAN MODIFICATION AND EXTENSION AGREEMENT

LEGAL DESCRIPTION

THAT PART OF THE NORTHWEST 1/4 LYING NORTHEASTERLY OF THE NORTHEASTERLY LINE OF THE NORTHWEST HIGHWAY OF SECTION 16, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE HTIR PRINCIPAL MERIDIAN, MORE FULLY DESCRIBED AS: BEGINNING AT THE NORTHEAST CORNER OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 16; THENCE SOUTH 219.8 FEET, THENCE NORTHWEST AT AN ANGLE OF 59°06', 436.1 FEET TO THE POINT OF INTERSECTION WITH THE NORTH LINE OF SAID SECTION 16; THENCE EAST 374.6 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

P.I.N.: 02-16-102-001-0000

Address: 1225 W. Northwest Highway, Palatine, IL

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EXHIBIT D

To

THIRD LOAN MODIFICATION AND EXTENSION AGREEMENT

LEGAL DESCRIPTION

A PART OF THE SOUTHWEST $\frac{1}{4}$ OF SECTION 4, TOWNSHIP 26 NORTH, RANGE 3 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT 66 FEET DUE SOUTH OF THE SOUTHWEST CORNER OF LOT 7 IN BLOCK 37 IN THE VILLAGE OF GRIDLEY AS PLATTED BY KENT AND CARLISLE, THENCE EAST ONE HUNDRED AND TWENTY (120) FEET, ON THE SOUTH SIDE OF FIRST STREET IN SAID VILLAGE OF GRIDLEY, THENCE SOUTH TO THE SECTION LINE ON THE NORTH SIDE OF PAVED HIGHWAY KNOWN AS ROUTE NO. 8 RUNNING EAST AND WEST THRU SAID VILLAGE OF GRIDLEY, THENCE WEST ONE HUNDRED AND TWENTY (120) FEET; THENCE NORTH TO THE PLACE OF BEGINNING.

P.I.N.: 02-04-392-001

Address: 212 West Gridley Road, Gridley IL