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Doc#: 1201154000 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/11/2012 08:48 AM Pg: 1 of 4

Prepared by and Mail to:
Commercial Loan Dept.
Republic Bank of Chicago
2221 Camden Court, Floor 1
Oak Brook, IL 60523

MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made as of this 7th day of November, 2011 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, hereinafter called Lender, and Y & N L.L.C., the Borrowers under the Note, IRFANA LLC the Owner of the property, and YAKUB M. LAKADA and NASIMA YAKUB LAKADA, the Guarantors hereinafter collectively called Second Party, WITNESSETH:

THAT WHEREAS, Lender is the owner of a Note in the amount of \$950,000.00 dated September 16, 2010 together with all renewals, extensions, modifications, refinancings, consolidations and substitution, thereof secured either in whole or in part by a Mortgage and Assignment of Rents recorded as Document Nos. 1027018072 and 1027018073, respectively, covering the real estate described as follows:

THE SOUTH 5 FEET OF LOT 35, ALL OF LOT 38 AND THE NORTH 2 FEET OF LOT 39 IN BLOCK 1 OF W.O. COLE'S SUBDIVISION OF THE WEST ½ OF THE SOUTHEAST ¼ OF THE SOUTHEAST ¼ IN SECTION 10, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 4915 N. Kedvale Avenue, Chicago, IL 60630
PIN: 13-10-418-014-0000 and 13-10-418-037-0000

FURTHER SECURED either in whole or in part by the commercial assets of Y & N L.L.C. as evidenced by the financing statement filed by the Secretary of State on October 19, 2010 as document no. 15691247.

FURTHER SECURED either in whole or in part by the commercial assets of IRFANA LLC as evidenced by the financing statement filed by the Secretary of State on October 19, 2010 as document no. 15691239.

WHEREAS, the parties hereto wish to modify the terms of said Note 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. As of the date hereof, the amount of the principal indebtedness is Nine Hundred Fifty Thousand and No/100 Dollars (\$950,000.00).

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2. The Note shall be modified to allow for the payment of interest only during the months of October, November, December, January, February, and March, it being expressly understood and agreed that payments of principal and interest shall resume April 16, 2012 and continue on the 16th day of each and every month thereafter, except that all payments, if not sooner paid, shall be due and payable on September 16, 2013.

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

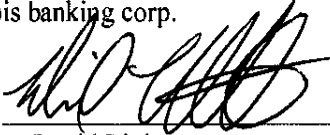
Guarantor ratifies and affirms the guaranty of payment executed in conjunction with the Note ("Guaranty") and hereby agrees that the Guaranty is in full force and effect. The Guaranty continues to be the valid and binding obligation of Guarantor, enforceable in accordance with its terms and that Guarantor has no claims or defenses to the enforcement of the rights and remedies of Bank hereunder, except as provided therein. Anything herein or therein contained to the contrary notwithstanding, if the Guaranty contains authority to confess judgment, the authority to confess judgment shall be expressly limited to the indebtedness due under the Note, and all extensions, renewals, substitutions, or modifications thereof, together with attorneys' fees and costs. The foregoing limitation shall apply only to the authority to confess judgment under the Guaranty and shall in no way limit, constrain or interfere with any of the Bank's other rights hereunder or under the Guaranty.

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 Lender 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 Lender 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 Lender 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.

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

By: 
David Livingston,
Executive Vice President

SECOND PARTY:
Y & N L.L.C.

By: 
Yakub M. Lakada, Member

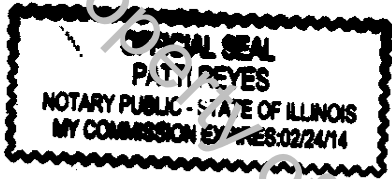
ADDITIONAL SIGNATURES ON FOLLOWING PAGE

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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 YAKUB M. LAKADA , 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 his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 27th day of December, 2011.



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 NASIMA YAKUB LAKADA , 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 she 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 27th day of December, 2011.



Notary Public