EXTENSION AND MODIFICATION AGREEMENT OF FIRST MORTGAGE

This Extension and Mcdification Agreement of First Mortgage (hereinafter "Agreement") is entered into on November 1, 1992, by and between Worth Bank and Trust as Trustee, and not personally, under a Trust Agreement dated December 13, 1985 and known as Trust No. 4023, and The Georgiou Partnership, An Illinois Partnership (jointly hereinafter the "Borrower"), and First National Bank of Evergreen Park (hereinafter the "Lender").

Borrower has executed and delivered to Lender its Note dated March 20, 1989, in the principal sum of One Million Eight Hundred Ninety One Thousand Nine Hundred Five and 73/100 Dollars (\$1,891,905.73), (hereinafter the "Note"), which Note is secured by a Mortgage (hereinafter the "Mortgage") of even date with the Note, as well as an Assignment of Rents. The Mortgage was recorded on April 4, 1989 as Document No. 89145552 and the Assignment of Rents was recorded on April 4, 1989 as Document No. 89145553 in the Office of the Recorder of Cook County, Illinois and currently encumbers certain real property located in said county and state, more particularly described in Exhibit A which is attached and made a part of this Agreement. The property is referred to in this Agreement as the "Mortgaged Premises".

As of November 1, 1992 the outstanding principal balance under the terms of the Note is \$1,600,123.35.

The Note matured on November 1, 1992 in accordance with its terms. The Borrower has requested Lender to extend the time of payment of indebtedness represented by the Note and Mortgage on the terms and conditions set forth in this Agreement, which it has agreed to do in consideration of the agreements contained in this Agreement on the part of the Lorrower.

Lender, at the Bornower's request, has agreed to the following modification of the terms of the Nove and Mortgage, effective as of the date of this Agreement:

The maturity date of November 1, 1992, as set forth in the Note and Mortgage, is extended to November 1, 1993.

Borrower represents to Lender that the only other liens now outstanding against the Mortgaged Premises are a Trust Deed recorded as Document No. 89145554 and the Assignment of Rents recorded as Document No. 89145555 and the security interests mechanics lien claims and proceedings pending as more particularly described in Exhibit B which is attached and made part of this Agreement. Borrower further represents that the lien of the Mortgage, as modified by this Agreement, is a valid first and subsisting lien on the Mortgaged Premises.

NOW THEREFORE, in consideration of the extension and modification of the terms of the Note and Mortgage by Lender, as described above, and in consideration of the sum of Ten Dollars (\$10.00) in hand paid to Borrower by Lender, the receipt and sufficiency whereof is hereby acknowledged, and other good and valuable considerations, Borrower covenants and agrees to pay the balance of the indebtedness evidenced by the Note and secured by the Mortgage, as extended and modified, and to perform the covenants contained in the Mortgage, and further agrees that the prepayment privilege now in effect shall remain in full force and effect. Borrower further agrees that:

1. Borrower warrants and agrees that there are no defenses or offsets to the Mortgage or to the debt which it secures.

RETURN TO: Box 223

PREPARED BY:

Central Mortgage Processing Unit

First National Bank of Evergreen Park Allo: 21

3101 West 95th Street

Evergreen Park, IL 60642

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- 2. The principal and interest to be paid by Borrower is and shall be a lien on the Mortgaged Premises under the Note and Mortgage described in this Agreement. If the terms and provisions contained in the Note and Mortgage in any way conflict with the terms and provisions contained in this Agreement, the terms and provisions contained in this Agreement shall prevail. All other terms, provisions and conditions of the Note and Mortgage, as modified by this Agreement, are hereby confirmed and ratified by the Borrower. Borrower warrants and reconfirms that the Note and Mortgage, as modified by this Agreement, are valid, binding and enforceable against the Borrower, according to their terms.
- 3. Nothing contained in this Agreement shall in any manner whatsoever impair the Note and Mortgage, as modified by this Agreement, or the first lien created by same, or any other documents executed by Borrower in connection with same, or alter, waive, vary, or affect any promise, agreement, covenant, or condition recited in any of the above-mentioned documents, except as expressly modified by this Agreement, nor affect or impair any rights, powers, or remedies of Lender under any of the above-mentioned documents. Except as described above or otherwise provided, all terms and provisions of the Note, Mortgage, and other instruments and documents executed in connection with the subject Mortgage loan, shall remain in full force and effect and shall be binding on the parties, their successors, and assigns.
- 4. Borrower acknowledges that it has thoroughly read and reviewed the terms and previsions of this Agreement and is familiar with same. Borrower clearly understands the terms and provisions of this Agreement and has fully and unconditionally consented to them. Borrower's execution of this Agreement is done freely, voluntarily, with full knowledge, and without duress. In executing this Agreement, Borrower is not relying on any representations, written or oral, express or implied, made to Borrower by any party to the Agreement. Borrower acknowledges that the consideration received or to be received under this Agreement is actual and adequate.
- 5. As additional consideration for the modification of the terms of the Note and Mortgage by Lender as described above, Borrower releases and forever discharges Lender, and its agents, servants, employees, directors, officers, attorneys, branches, affiliates, subsidiaries, successors and assigns, and all persons, firms, corporations and organizations on its behalf, from all damage, loss, claims, demands, liabilities, obligations, actions, and causes of action of whatever kind or nature which Borrower may now have or claim to have against Lender as of the effective date of this Agreement, whether presently known or unknown, on account of or in any way affecting, concerning, arising out of, or founded on the Note and Mortgage, as modified by this Agreement. This includes, but is not limited to, all such loss or damage of any bid suffered or sustained prior to and including the effective date of this Agreement, and arising as a consequence of the dealings between the parties. This agreement and covenant on the part of the Borrower is contractual and not a mere recital. The parties acknowledge and agree that no liability whatsoever is admitted on the part of any party, except Borrower's indebtedness to Lender under the Note and Mortgage, and that all agreements and understandings between Borrower and Lender are expressed and embodied in the Note and Mortgage, as modified by this Agreement.
- 6. This Agreement may not be changed or terminated orally. The covenants contained in this Agreement shall bind Borrower and Borrower's heirs, personal representatives, successors, and assigns, and all subsequent owners, encumbrancers tenants, and sub-tenants of the Mortgage Premises, and shall inure to the benefit of Lender, the personal representatives, successors, and assigns of Lender, and all subsequent holders of the Note and/or Mortgage.

This Agreement is executed and delivered by WORTH BANK AND TRUST not in its individual capacity, but solely in the capacity as Trustee, for the purpose of binding the herein described property, and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding that each and all of the undertakings and agreements herein made, are made and intended not as personal undertakings and agreements of the Trustee, or for the purpose of binding the Trustee personally, but executed and delivered by the Trustee solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by, or shall at any time be asserted or enforced against said Trustee on account hereof or on account of any undertaking or agreement herein contained, either expressed or implied, all such personal liability, if any being hereby expressly waived and released by all other parties hereto, and those claiming by, through or under them.

Borrowerd:

WORTH BANK AND TRUST, Trustee as aforesaid, and not personally, under Trust Number 40237, dated December 13, 1985

BY:

BURELL OFFICER

ATTEST:

ENGLESC OFFICER

ASSISTANT FACILITY MANAGER

THE GEORGIOU PARTNERSHIP, AN ILLINOIS FATTURESHIP

Georgie Seorgiou, Partner,
Christ Georgiou, Partner

James Georgiou, Partner

Lender:

FIRST NATIONAL BANK OF EVERGREEN PARK

BY: Vice President

ATTEST Vice President

STATE OF ILLINOIS)

COUNTY OF COOK)

I, the undersigned a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that

Richard T. Topps, vice President and Trust Officer

Section 11 Topps of Worth Bank and Trust and Trust of Worth Bank and Trust and

Marina Brasch. Assistant Facility Munager , Assistant Facility Munager , Marina Brasch. Assistant Facility Munager , Marina Brasch Facility Munager , Marina Brasch. Assistant Facility Munager , Marina Brasch Facility Mun

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corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

November , 1992.
CATHERINE T. BOYLE Notary Public
MY COMMISSION EXPIRES 9/18/96
STATE OF ILLINOIS) SS
COUNTY OF COOR)
I, and for said County, in the State of fore said, DO HEREBY CERTIFY, that GEORGE GEORGIOU, CHRIST GEORGIOU AND JAMES GEORGIOU, personally known to me to be partners of THE GEORGIOU PARTNERSHIP, AN ILLINOIS PARTNERSHIP, to be the same persons whose names are subscribed to
the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.
GIVEN under my hand and notarial seal, this day of
Stonember, 1992.
STATE OF ILLINOIS) SS COUNTY OF COOK) Notary Public SFAL" JOANNE LES Notary Public, State of Illinois My Commission Expires 12/4/95
I, the undersigned a Notary Public, in and for said County, in the State aforesaid, DD HEREBY CERTIFY, that Russell J. Hollender
Vice President of FIRST NATIONAL BANK OF EVERGREEN PARK and Gaylord R. Novak said Bank who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Vice President respectively, appeared before me this day and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth, and the said Vice President then and the acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to 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 18th day of November . 1992.
"OFFICIAL SEAL" NANCY P. DANGREMOND Rotary Public. State of Illinois My Commission Expires 9/15/94

Property of Cook County Clerk's Office

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EXHIBIT A

THIS EXHIBIT attached to and made a part of Extension and Modification Agreement of First Mortgage, dated November 1, 1992, from Worth Bank and Trust as Trustee U/T/A dated December 13, 1985 A/K/A TR#4023 to First National Bank of Evergreen Park.

PARCEL I: THAT PART OF THE EAST 1/2 OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 15. TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF THE NORTH RIGHT OF WAY LINE OF 159TH STREET AND THE LAST LINE OF SAID SOUTH EAST 1/4 OF SECTION 15; THENCE NORTH ALONG THE SAID EAST LINE, 410.00 FEET; THENCE WEST PERPENDICULAR TO THE LAST DESCRIBED COURSE 100.00 FEET; THENCE NORTH PERPENDICULAR TO THE LAST DESCRIBED COURSE 150.00 FEET; THENCE EAST PERPENDICULAR TO THE LAST DESCRIBED COURSE 100.00 FEET TO THE SAID EAST LINE OF THE SOUTH EAST 1/4 OF SECTION 15; THENCE NORTH ALONG SAID EAST LINE 112.07 FEET; THENCE WEST ALONG A LINE 1945.12 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE SAID SOUTH EAST 1/4 OF SECTION 15, 348.44 FEET TO A POINT; THENCE SOUTH ALONG A LINE 348.44 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID SOUTH EAST 1/4 OF SECTION 15, 674 FEET TO THE NORTH RIGHT OF WAY LINE OF SAID 159TH STREET; THENCE EAST ALONG SAID NORTH RIGHT OF WAY LINE 143.44 FEET; THENCE NORTH 10.00 FEET TO A POINT THAT IS 205.00 FEET WEST OF SAID EAST LINE OF THE SOUTH EAST 1/4 OF SECTION 15, AND ON THE SAID NORTH RIGHT OF WAY LINE OF 159TH STREET; THENCE EAST ALONG THE SAID NORTH RIGHT OF WAY LINE OF 159TH STREET; THENCE EAST ALONG THE SAID NORTH RIGHT OF WAY LINE OF 159TH STREET; THENCE EAST ALONG THE SAID NORTH RIGHT OF WAY LINE OF 159TH STREET; THENCE EAST ALONG THE SAID NORTH RIGHT OF WAY LINE, 205.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL II: THAT PART OF THE EAST 1/2 OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 15, TOWNSHIP 36 LORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE NORTH 1945.12 FEET THEREOF) AND (EXCEPT THAT PART TAKEN FOR 159TH STREET) LYING WEST OF A LINE 348.44 FEET WEST OF AND PARALLEL WITH EAST LINE OF SAID SECTION 15, ALL IN COOK COUNTY, ILLINOIS.

27-15.401-011 (Moth frauds) 8800 W. 15900. Orland Park Day

EXHIBIT B

THIS EXHIBIT ATTACHED TO AND MADE A PART OF EXTENSION AND MODIFICATION AGREEMENT OF FIRST MORTGAGE, DATED NOVEMBER 1, 1992, FROM WORTH BANK AND TRUST AS TRUSTEE U/T/A DATED DECEMBER 13, 1985 A/K/A TR# 4023 TO FIRST NATIONAL BANK OF EVERGREEN PARK.

- 1. SECURITY INTEREST OF FIRST NATIONAL BANK OF EVERGREEN PARK IN CERTAIN DESCRIBED CHATTELS ON THE LAND AS DISCLOSED BY FINANCING STATEMENT EXECUTED BY FOUR G'S CORPURATION, DEBTOR AND FILED APRIL 10, 1989 AS DOCUMENT 39008533.
- 2. SECURITY INTEREST OF FIRST NATIONAL BANK OF EVERGREEN PARK IN CERTAIN DESCRIBED CPATTELS ON THE LAND AS DISCLOSED BY FINANCING STATEMENT EXECUITED BY CORGIOU PARTNERSHIP, DEBTOR AND FILED APRIL 10, 1989 AS DOCUMENT 89U08334
- 3. MECHANIC LIEN CLAY: RECORDED APRIL 27, 1990 AS DOCUMENT 90193283 BY LANDQUIST AND SON, INC. IN THE AMOUNT OF \$6,505.00 AGAINST POLICCHIO BROS. CONSTRUCTION CONTANY AND WORTH BANK AND TRUST COMPANY AS TRUSTEE UNDER TRUST #4023.
- 4. MBCHANIC LIEN CLAIM RECORDED JUNE 25, 1990 AS DOCUMENT 90302772 MADE BY A. C. SPRINKLER, INC. IN THE AMOUNT OF \$11,130.00 AGAINST POLICCHIO BROS. COMPANY AND WORTH BANK AND TRUST COMPANY AS TRUSTEE NUMBER 4023.
- 5. CLAIM FOR LIEN RECORDED JULY 31, 1990 AS DOCUMENT 90369544 MADE BY PAUL ISER DOING BUSINESS AS ISER ELECTRIC COMPANY AGAINST POLICCHIO BROTHERS COMPANY. AND OTHERS IN THE AMOUNT OF \$113,350.94.
- 6.CLAIM FOR LIEN RECORDED AUGUST 29, 1995 AS DOCUMENT 90420125 MADE BY WILLIAM K. ALBIN OF ALBIN MASONRY, INC. AGAINST POLICCHIO BROTHERS CONSTRUCTION COMPANY AND OTHERS IN THE AMOUNT OF \$35,333.75.
- 7.CLAIM FOR LIEN RECORDED SEPTEMBER 5, 1990 A; DOCUMENT 90431073 MADE BY SMITH-WOODS DRYWALL, INC. AGAINST POLICCHIO EPOTHERS CONSTRUCTION AND OTHERS IN THE AMOUNT OF \$47,281.40.
- 8.CLAIM FOR LIEN RECORDED SEPTEMBER 6, 1990 AS DOCUMENT 90434168 MADE BY CAMPIELD PLUMBING COMPANY., INC. AGAINST POLICCHIO EROTHERS COMPANY. AND OTHERS IN THE AMOUNT OF \$23,259,83.
- 9.CLAIM FOR LIEN RECORDED SEPTEMBER 6, 1990 AS DOCUMENT \$2414984 MADE BY MICHAELS GLASS AND MIRROR, INC. AGAINST POLICCHIO BROTHERS IN THE AMOUNT OF \$18,729.68.
- 10.PROCEEDINGS PENDING IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS AS CASE NO. 90CH7037 ON A COMPLAINT FILED JULY 19, 1990 BY ANTON BAYER'S

BLACKSMITH WORKS, LTD, AN ILLINOIS CORPORATION AGAINST WORTH BANK AND TRUST COMPANY, AS TRUSTEE UNDER TRUST NUMBER 4023 AND FRANK POLICCHIO TO COUNT 1: FORECLOSE MECHANIC'S LIEN DOCUMENT 90264585; COUNT 2: MONEY JUDGMENT.

NOTE: SEPTEMBER 19, 1990 COUNTER-COMPLAINT FILED BY LANDQUIST AND SON, INC.: COUNT 1: FORECLOSE MECHANIC LIEN DOCUMENT 90193283; COUNT 2: MONBY JUDGMENT.

NOTE: OCTOBER 2, 1990 PETITION FILED BY PAUL ISER DOING BUSINESS AS ISER BLECTRIC FOR LEAVE TO INTERVENE.

NOTE: GCTOBER 2, 1990 ORDER PAUL ISER PETITION FOR LEAVE TO INTERVENE GRANTED.

NOTE: OCTOBER 22, 1990 ORDER LEAVE TO FILE COUNTER-COMPLAINT AND INTERVENE COMPLAINT.

NOTE: LIS PENDENS NOTICE FILED JULY 19, 1990 AS DOCUMENT 90346646.