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FOURTH EXTENSION AGREEMENT

THIS AGREEMENT, made as of the 15th day of October, 1991, by and between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally, but as trustee under Trust Agreement dated April 27, 1988 and known as Trust No. 105252-02 ("Trustee"), BOULEVARD PARTNERS ("Partnership"), an Illinois general partnership, JAY J. STRAUSS, DONALD P. DOERING and STEFAN J. ZAJCZENKO, JR. ("Guarantors"), (the Trustee, Partnership and Guarantors being hereinafter jointly referred to as "Borrowers"), and COLE TAYLOR BANK, an Illinois banking association ("Lender").

W I T N E S S E T H

WHEREAS, the Trustee is the owner and holder of legal title to the parcel of real estate at the southwest corner of Fullerton and Kedzie Avenue, Chicago, Illinois, and legally described in Exhibit "A" attached hereto ("Property"); and

WHEREAS, on April 17, 1989, the Lender made a loan to the Borrower in the amount of \$925,000.00 ("Loan") for the construction of a 10,957 square foot shopping center on the Property ("Project"); and

WHEREAS, the Loan is evidenced and secured by the following documents ("Loan Documents"):

1. Construction Loan Agreement dated April 17, 1989 between the Borrowers and the Lender ("Loan Agreement");
2. Construction Mortgage Note dated April 17, 1989 made by the Trustee payable to the Lender in the principal amount of \$925,000.00 ("Note");
3. Construction Mortgage dated April 17, 1989 from the Trustee to the Lender covering the Property recorded in the Office of the Recorder of Deeds of Cook County, Illinois on April 26, 1989 as Documents No. 89185597 ("Mortgage");
4. Assignment of Rents and Leases dated April 17, 1989 from the Trustee to the Lender, recorded in the Office of the Recorder of Deeds of Cook County, Illinois on April 26, 1989 as Document No. 89185598 ("Assignment of Rents");
5. Subordination and Attornment Agreements executed by all tenants occupying the Premises ("Subordination Agreements");
6. Guaranty by the Guarantors of payment of the Note and performance of the Loan Agreement ("Guaranty");

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7. Security Agreement (Assignment of Beneficial Interest) collaterally assigning the Lender 100% of the beneficial interest in the Trust ("ABI");

WHEREAS, the original term of the Loan matured on March 30, 1990, and Lender and Borrower extended the term of the Loan to October 1, 1990 by the Extension Agreement dated March 30, 1990, and Lender and Borrower extended the term of the Loan to April 1, 1991 by the Second Extension Agreement dated October 1, 1990, and Lender and Borrower extended the term of the Loan to October 15, 1991 by the Third Extension Agreement dated April 1, 1991; and

WHEREAS, the Loan Agreement, Note, Mortgage, Assignment of Rents, Subordination Agreement, Guaranty, ABI and the foregoing Extension Agreement are hereinafter jointly referred to as "Loan Documents"; and

WHEREAS, the loan amount was increased to \$965,000.00 by the Third Extension Agreement dated April 1, 1991; and

WHEREAS, Lender and Borrower desire to extend the term of the Loan to March 5, 1992, subject to the terms and provisions hereinafter stated.

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 of Term of Loan. The term and Maturity Date of the Loan shall be extended to March 5, 1992.

2. Amendments to Loan Agreement and Loan Documents. The Loan Agreement and Loan Documents are hereby modified as follows:

- (a) Maturity Date: The Maturity Date set forth in Section 1.1 of the Loan Agreement, and the corresponding provisions of the Note and other Loan Documents, are amended so as to provide that the Loan shall mature on March 5, 1992.
- (b) Interest Rate: Section 1.1 of the Loan Agreement, and the Note and other Loan Documents, are amended so as to provide that the Interest Rate is two (2%) percent plus the Prime Rate (as defined in the Loan Agreement), commencing January 1, 1992.
- (c) Payments: The Note is amended so as to provide that the principal balance from time to time outstanding shall be payable in monthly installments of interest, as billed by Lender to the Partnership, commencing January 1, 1992, and on the first day of each month thereafter, with a final payment of the entire remaining balance of

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principal and interest being due and payable on or before March 5, 1992.

3. Extension Fee. Borrower shall pay to Lender an extension fee for the extension evidenced by the Third Extension Agreement dated April 1, 1991 in the amount of \$4,620.00, and an extension fee for the extension evidenced by this Fourth Extension Agreement in the amount of \$4,825.00 upon prepayment or maturity of the Loan. The extension fees shall be added to the principal balance of the Loan on the Maturity Date.

4. Sale of Property. The proceeds from the sale of the Property shall be applied as follows: First, to pay principal, interest, accumulated extension fees and other amounts due on the Loan; Second, to reduce the principal balance of the mortgage loan covering the property at 2221 North Lincoln Avenue, Chicago, Illinois.

5. Rental Account. Borrower has established a statement savings account and checking account for the Property, which has been pledged to Lender as security for the payment of the Loan. All rental payments and other income from the Property shall be deposited in the statement savings account. All disbursements from the savings account and checking account shall be subject to approval by Lender. In the discretion of Lender, any excess funds may be applied to the Loan, in such order and manner as Lender shall elect, in Lender's sole discretion.

6. Operating Expenses. All operating expenses incurred by Borrower in connection with the maintenance and management of the Property shall be approved in advance by Lender prior to payment.

7. Reaffirmation of Loan Documents. Except as expressly herein provided, Borrowers and Lender hereby reaffirm the definitions, terms, provisions, covenants and representations of the Loan Documents, and agree that said definitions, terms, provisions, representations and warranties shall be and remain in full force and effect to March 5, 1992.

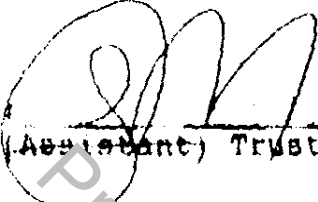
8. Trustee Exculpation. This Construction Loan Agreement is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said Note contained shall be construed as creating any liability on said AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO personally to pay the said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder.

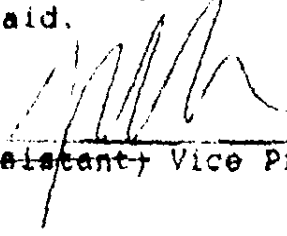
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IN WITNESS WHEREOF, Borrower has caused these presents to be executed the day and year first above written.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as trustee aforesaid.


Attest:   
(Assistant) Trust Officer

By:   
(Assistant) Vice President

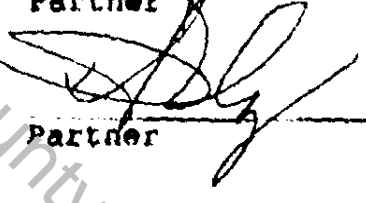
BOULEVARD PARTNERS, an Illinois General Partnership

By: REGENT PARTNERS I PARTNERSHIP, General Partner

  
JAY J. STRAUSS

  
Partner

  
DONALD P. DOERING

  
Partner

  
STEFAN ZAJCZENKO, JR.

Property of Cook County Clerk's Office

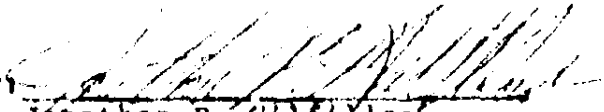
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IN WITNESS WHEREOF, Lender has caused these presents to be executed the day and year first above written.

COLE TAYLOR BANK  
an Illinois banking  
association

By:   
Jonathan P. Gilfillan  
Assistant Vice President

(SEAL)

Instrument Prepared By:

PLEASE RETURN TO:  
Richard C. Jones, Jr.  
DARDICK & DENLOW  
737 North Michigan Avenue  
Suite 1250  
Chicago, Illinois 60611  
(312) 944-7900

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Box  
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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF C O O K )

I, SANDRA L. ULSTOVIC, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that J. MICHAEL WHELAN, Vice-President (Trust Officer) and Gregory A. KUDZYK, Assistant-Trust Officer of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President (Trust Officer) and Assistant-Trust Officer, respectively, appeared before me this day in person 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 Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant-Trust Officer then and there acknowledged that said Assistant-Trust Officer, as custodian of the corporate seal of said Trustee, did affix the seal of said Trustee to said instrument as said Assistant-Trust Officer's own free and voluntary act and as the free and voluntary act of said Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this DEC 31 day of \_\_\_\_\_, 1991.

*Sandra L. Ulstovic*  
NOTARY PUBLIC



My Commission Expires:  
\_\_\_\_\_

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STATE OF ILLINOIS )  
                          ) SS  
COUNTY OF C O O K )

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, do hereby certify that JAY J. STRAUSS AND DONALD P. DOERING, who are personally known to me to be the General Partners of the BOULEVARD PARTNERS, an Illinois General Partnership, and the same persons whose names are subscribed to the foregoing instrument as the general partners of said Partnership appeared before me this day in person 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 Partnership for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 31<sup>st</sup> day of December, 1991.

*[Signature]*  
NOTARY PUBLIC

My Commission Expires: \_\_\_\_\_

Property of Cook County Clerk's Office

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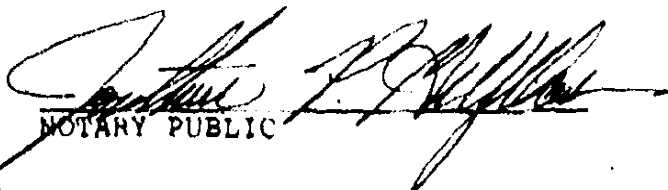
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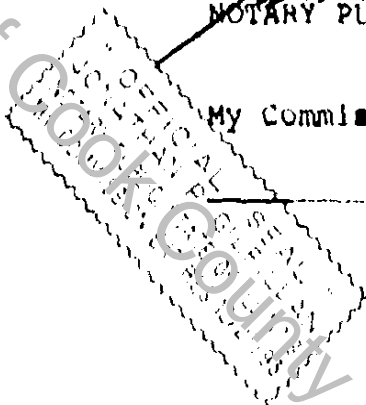
STATE OF ILLINOIS )  
                          ) SS  
COUNTY OF C O O K )

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, do hereby certify, that JAY J. STRAUSS, DONALD P. DORRING AND STEFAN ZAJCZENKO, JR., who are personally known to me 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 own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 31<sup>st</sup> day of December, 1991.

  
NOTARY PUBLIC

My Commission Expires: \_\_\_\_\_



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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 Jonathan P. Sullivan, personally known to me to be the ~~Assistant~~ Vice President of COLE TAYLOR BANK, an Illinois banking association, personally appeared before me this day and acknowledged that they signed the foregoing instrument as their 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 31<sup>st</sup> day of December, 1991.

Janice M. Ross  
NOTARY PUBLIC

"OFFICIAL SEAL"  
Janice M. Ross  
Notary Public, State of Illinois  
My Commission Expires 3/6/93

My Commission Expires:  
3 6 93

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NOTARY PUBLIC, STATE OF ILLINOIS  
JAMES M. HORN  
COMMISSION EXPIRES 3/23/13

1/10/13

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EXHIBIT "A"

THE LAND

Common Address: Southeast Corner of Fullerton Avenue,  
and Kedzie Avenue, Chicago, Illinois

Permanent Index Number(s): 13-35-208-018, -019

PARCEL 1:

Lot 1 (Except the West 87 feet and 8 1/2 inches thereof) in Block 1 in Shipman Bill and Merrill's Subdivision of the East 1/2 of the Northeast 1/4 of Section 35, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 2:

The West 87 feet 8 1/2 inches of Lot 1 and the West 94 feet and 8 1/2 inches of Lot 2 in Block 1 in C. N. Shipman, W. A. Bill and N. A. Merrill's Subdivision of the East 1/2 of the Northeast 1/4 of Section 35, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

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