

LOAN MODIFICATION AGREEMENT  
(EXTENSION OF CALL OPTION)

THIS LOAN MODIFICATION AGREEMENT ("Agreement") is made and entered into as of this 18th day of December, 1992 by and among FIRST CHICAGO TRUST COMPANY OF ILLINOIS, an Illinois corporation, as successor to Bank of Ravenswood, not personally but as Trustee under a Trust Agreement ("Trust Agreement") dated January 3, 1989 and known as Trust No. 25-9765 ("Trustee"), Layana Touloumis and Maria Maxakoulis ("Borrower"), and THE FIRST NATIONAL BANK OF CHICAGO, a national banking association, as successor to First Chicago Bank of Ravenswood, formerly known as Bank of Ravenswood, the payee under that certain Installment Note dated January 5, 1989 ("Payee"), under the following circumstances:

RECITALS

A. On January 5, 1989, the Borrower and the Trustee executed and delivered to the Payee a certain Installment Note in the principal amount of Two Hundred Ten Thousand and no/100-- (\$210,000.00)-- Dollars (the "Note").

B. Under the Note, the Trustee promised to pay the Payee, out of that portion of the trust estate subject to the Trust Agreement and specifically described in the Trust Deed on the property described on Exhibit A attached hereto given to secure payment thereof, the principal sum described in the Note, together with all interest thereon in accordance with the terms of the Note.

C. The Borrower also executed the Note as Co-Maker and thereby personally agreed to be responsible for the payment of all sums under the Note.

D. Contemporaneous with the execution of the Note, the Trustee, not personally but as Trustee under the Trust Agreement, executed and delivered a Mortgage/Trust Deed (hereinafter referred to as the "Mortgage") to the Payee to secure payment of the indebtedness described in the Note, including the entire principal amount thereunder and all interest thereon, and the Borrower executed and delivered to the Payee a collateral assignment of its beneficial interest under the land trust described above (the "Assignment").

E. The Borrower desires to modify the terms of the Note to provide for a reduction of the interest rate thereunder as set forth in Section 2 hereof and to provide for an extension of the initial call option provided to Payee under the Note, and the Payee is willing to agree to such reduction of the interest rate and to such extension of the call option upon the terms and conditions set forth herein.

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COOK COUNTY RECORDER \$31.00



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NOW, THEREFORE, in consideration of the mutual promises described herein, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Amount of Outstanding Obligations. Borrower and Trustee acknowledge and confirm that as of the date hereof, the outstanding balance of principal and accrued interest under the Note is Two Hundred Two Thousand Six Hundred Sixty Eight and 29/100 --- (\$202,668.29) ----Dollars (the "Indebtedness"). The Borrower personally and the Trustee out of the portion of the trust estate described in Recital B above agree to pay the Indebtedness in accordance with the payment schedule set forth in Section 3 of this Agreement. The parties acknowledge and agree that the Mortgage, the Note, the Assignment and any other documents securing the Note and the Indebtedness evidenced and secured thereby (collectively the "Loan Documents") shall continue in full force and effect, subject only to the modifications described in this Agreement. Execution of this Agreement shall not affect or otherwise impair the lien evidenced by the Mortgage, the Assignment or any of the other Loan Documents, or their priority over other liens, if any.

2. Interest. The Payee agrees that the interest rate under the Note shall be, and it hereby is, reduced to Nine and One Quarter percent (9.25%) per annum. Accordingly, the Borrower and the Trustee shall pay interest (computed on a 360 day basis) from the date hereof on the outstanding amount of the Indebtedness at a rate of interest equal to Nine and One Quarter percent (9.25%) per annum, payable as set forth in Section 2 of this Agreement.

3. Payments of Principal and Interest. Borrower and Trustee shall make payments of principal and interest hereunder in the following manner:

(a) Monthly installments of principal and interest in the amount of One Thousand Eight Hundred Fourteen and 40/100 ---- (\$1,814.40) Dollars on the 15th day of October, 1992 ("First Payment Date") and monthly installments of principal and interest in the same amount on the same day of each month thereafter, through and including the Maturity Date (as hereinafter defined); provided, however, upon payment in full of all principal indebtedness hereunder, there shall be simultaneously paid to Payee all interest accrued through said date of payment.

(b) On January 15, 2014 ("Maturity Date") all principal indebtedness hereunder.

4. Call Option. The Note shall be, and it hereby is, revised to provide that the Payee's optional right to call and declare the entire Indebtedness and all accrued interest thereon to

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be due and forthwith payable in advance of the Maturity Date may be exercised, upon (a) the Fifth anniversary of the First Payment Date, or (b) each successive anniversary of the First Payment Date following such anniversary, provided that Payee shall have given written notice of said call to Borrower at least ninety (90) days prior to any such anniversary date upon which Payee may exercise its call option hereunder.

5. Continuation of Obligations. The parties acknowledge that the Indebtedness shall not be deemed to have been cancelled, discharged or released in any manner by this Agreement, and that the obligations evidenced by the Note, as modified by this Agreement, and any mortgages, trust deeds, collateral assignment of beneficial interest in land trusts or other Loan Documents creating or perfecting any liens or other security interests with respect to the Indebtedness shall continue in full force and effect as security for the satisfaction and payment of the Indebtedness.

6. Continuation of Other Terms. Except as modified by this Agreement, the terms, conditions, promises and covenants contained in the Note, the Mortgage, the Assignment and any other Loan Documents shall remain in full force and effect.

7. Late Charge. Effective upon execution of this Agreement, in the event the Borrower and/or Trustee fail to make a payment when due and if such payment shall not be received by Bank within ten (10) days after its due date, the Borrower shall be assessed a late fee equal to the greater of \$50.00 or five percent of the amount of any such overdue payment.

8. Financial Statements. Within thirty (30) days after the close of each calendar year, (i) each individual Borrower shall furnish to the Payee its personal financial statement for the calendar year then ending, in form and substance satisfactory to Lender and (ii) each corporate or partnership Borrower shall furnish an annual report of such Borrower, prepared and reviewed by independent certified public accountants, consisting of a balance sheet of such Borrower as of the close of such calendar year and statements of profit and loss of such Borrower, all prepared in accordance with generally accepted accounting principles. In addition, the Borrower shall furnish to Payee, within thirty (30) days after the close of each calendar year, an income and expense statement showing the operation of the premises secured by the Mortgage (the "Premises") and copies of all leases of any portion of the Premises; said income and expense statement being prepared and reviewed by an independent certified public accountant. The income and expense statement shall be comprehensive and reflect, in addition to other data, the following: gross income and source, real estate taxes, insurance, operating expenses in reasonable

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and you shall have the right to be heard in your own defense at a public hearing on the proposed action. You shall also have the right to be heard in your own defense at a public hearing on the proposed action. You shall also have the right to be heard in your own defense at a public hearing on the proposed action.

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detail, depreciation deduction for federal income tax purposes, federal income taxes and net income. Within thirty (30) days of filing, the Borrower shall furnish to the Payee copies of all filed federal and state income tax returns.

9. Execution by Trustee. This Agreement is executed by Trustee, 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 Trustee 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 the Note contained shall be construed as creating any liability on said Trustee personally, to pay the Note or any interest that may accrue thereon or any indebtedness accruing hereunder, or to perform any covenant, representation, agreement or condition, either express or implied herein contained, or with regard to any warranty contained in the Mortgage except the warranty made in this Paragraph; all such liability, if any, being expressly waived by the Payee and by every person now or hereafter claiming any right or security hereunder, and that so far as the Trustee and its successors and assigns are concerned, the legal holder or holders of the Note and the owner or owners of any indebtedness accruing hereunder shall look to the premises which are the subject of the Mortgage for the payment thereof in the manner herein and in the Note provided but this shall not be construed in any way so as to affect or impair the lien of the Mortgage or the Payee's right to foreclosure thereof, or construed in any way so as to limit or restrict any of the rights and remedies in any such foreclosure proceedings or other enforcement of the payment of the indebtedness out of and from the security given therefor in the manner herein and in the Note provided for or to affect or impair the personal liability of Borrower on the Note, this Agreement or any other document.

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IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date and year first set forth above.

FIRST CHICAGO TRUST COMPANY OF ILLINOIS, not personally but as Trustee as aforesaid

ATTEST:

By: [Signature]  
Title: Trust Officer

By: [Signature]  
Title: Senior Vice President

"Trustee"

[Signature]  
Layana Touloumis, Borrower

[Signature]  
Maria Maxakoulis, Borrower

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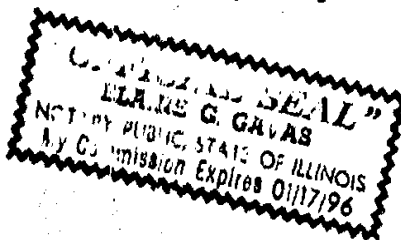
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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me this 20th  
day of Jan, 1980, by Wayne Wilczak, the  
Vice President of The First National Bank of Chicago, a  
national banking association, on behalf said bank.

Elaine G. Gavas  
Notary Public



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This instrument was prepared by  
and should be returned to:  
T. L. Vargas  
The First Chicago Bank  
1825 W. Lawrence Avenue  
Chicago, IL 60640  
BOX 55

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