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THIS INSTRUMENT PREPARED BY  
AND RECORD AND RETURN TO:

Alvin J. Helfgot  
Laser, Pokorny, Schwartz,  
Friedman & Economos, P.C.  
205 N. Michigan Ave., #3800  
Chicago, IL 60601  
(312) 540-0600

ADDRESS OF PROPERTY:  
1123-25 Northwest Highway  
Park Ridge, IL 60068

PIN: 09 22-321-017

97393623

DEPT-01 RECORDING \$31.50  
T#6666 TRAN 6637 06/03/97 15:48:00  
#2909 : LM \*-97-393623  
COOK COUNTY RECORDER

For Recorder's Use Only

## EXTENSION AGREEMENT

THIS EXTENSION AGREEMENT made as of the 1st day of May, 1997, by and between HAROLD W. SCHOLIN and GLODOMERA SCHOLIN, his wife (herein collectively referred to as "Mortgagor"), and UPTOWN NATIONAL BANK OF CHICAGO, (herein referred to as "Mortgagee").

WHEREAS, Mortgagee loaned to Scholin International, Inc., an Illinois corporation (the "Company"), pursuant to the terms of a loan agreement dated May 1, 1992 (the "Loan Agreement"), the principal sum of \$1,300,000 (the "Loan"), which Loan is evidenced by a certain Master Note (the "Note") dated May 1, 1992, in the principal amount of \$1,300,000, executed by the Company to the order of Mortgagee; and

WHEREAS, pursuant to an Agreement dated March 18, 1996, by and among the Company, the Mortgagor and the Mortgagee (the "Forebearance Agreement"), the Mortgagor granted to the Mortgagee, as additional collateral to secure up to \$200,000 of the principal amount of the Loan, a Mortgage dated April 18, 1996, and recorded in the office of the Recorder of Deeds of Cook County, Illinois on March 20, 1996, as Document Number 96214724 (the "Mortgage"), covering the

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SCHOLIN AGS

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premises described in Exhibit "A" which is attached hereto and made a part hereof,  
and

WHEREAS, pursuant to an Agreement of even date herewith by and among the Company, the Mortgagor and the Mortgagee ("Forbearance III Agreement"), the terms and conditions of which Forbearance III Agreement are incorporated by reference herein, Mortgagee has agreed to further extend its forbearance from enforcing certain of its rights under the Mortgage and other documents executed by the Company and the Mortgagor in connection with the Loan.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The recital provisions are incorporated by reference herein and made a part hereof.
2. Mortgagee extends the time period during which Mortgagee will forebear from exercising certain of its rights and remedies under the Mortgage or other documents executed by the Company or Mortgagor pursuant to the Loan, until June 30, 1998, or such earlier time as provided for in the Forebearance III Agreement.
3. In the event the Company and Mortgagor fully comply with all of the terms and conditions of the Forbearance III Agreement, there is and has been no default under the Forebearance III Agreement, and the liabilities secured by the Mortgage remain unpaid as of June 30, 1998, the Mortgagee will continue to forebear from exercising its remedies until June 30, 1999.

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4. Nothing herein contained shall in any manner whatsoever impair the Note and Mortgage as modified hereby, or the lien created thereby or any other documents executed in connection therewith, or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the above-mentioned documents, except as herein expressly modified, nor affect or impair any rights, powers, or remedies of Mortgagee under any of the above-mentioned documents. Except as herein above otherwise provided, all terms and provisions of the Note, Mortgage and other instruments and documents executed in connection with the Loan, shall remain unchanged and in full force and effect and shall be binding upon the parties hereto, their successors and assigns.

5. Mortgagor acknowledges that they have thoroughly read and reviewed the terms and provisions of this Agreement and are familiar with same, that the terms and provisions contained herein are clearly understood by them and have been fully and unconditionally consented to by them, and that they have had full benefit and advice of counsel of their own selection, or the opportunity to obtain the benefit and advice of counsel of their own selection, in regard to understanding the terms, meaning and effect of this Agreement, and that Mortgagor's execution of this Agreement is done freely, voluntarily, with full knowledge, and without duress, and that in executing this Agreement, Mortgagor is relying on no other representations either written or oral, express or implied, made to Mortgagor by any other party hereto, and that the consideration received by them hereunder has been actual and adequate.

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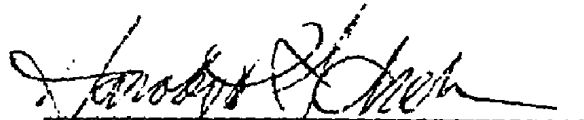
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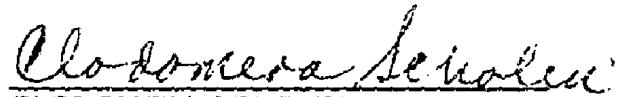
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6. In the event of any conflict between any of the terms and conditions of the Note and the Mortgage, as extended hereby, and the Forebearance III Agreement, the terms and conditions of the Forebearance III Agreement shall control.

IN WITNESS WHEREOF, the parties hereto have executed this Extension Agreement as of the date and year first above written.

  
HAROLD W. SCHOLIN

  
CLODOMERA SCHOLIN

UPTOWN NATIONAL BANK OF CHICAGO

By:   
Title: VP

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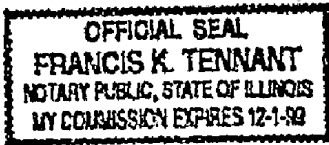
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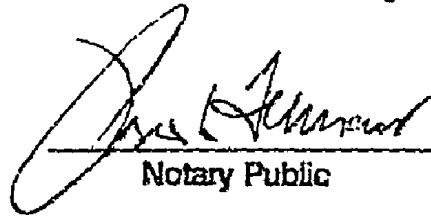
STATE OF ILLINOIS )  
                          ) )  
COUNTY OF COOK )

SS.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Harold W. Scholin and Clodomera Scholin, 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 acts, for the uses and purposes therein set forth.

Given under my hand and official seal, as of the 10<sup>th</sup> day of May, 1997.



  
\_\_\_\_\_  
Notary Public

Commission expires:

12/1/99

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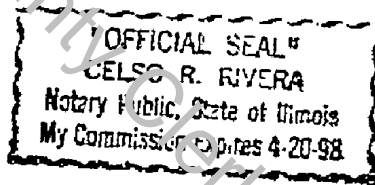
STATE OF ILLINOIS )  
 )  
COUNTY OF ) SS.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that STEVEN D. OLSON, VICE PRESIDENT,  
(Name) (Title)  
of UPTOWN NATIONAL BANK, a national banking association, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such VICE PRESIDENT, appeared before me this day in person and  
(Title)  
acknowledged that he signed and delivered the 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 official seal, as of the 30th day of MAY,  
1997.

  
Notary Public

Commission expires:  
April 20, 1998



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