

98407535

RIGHT OF FIRST REFUSAL TO REFINANCE

THIS RIGHT OF FIRST REFUSAL TO REFINANCE is made this 30th day of April 1998
by and between

WORLD WIDE FINANCIAL SERVICES, INC.,

("Lender"), with its principal offices at 555 South Old Woodward, 5th Floor, Birmingham, MI 48009 and

TOMMIE LEE MCGEE and MILDRED MCGEE

whose address is 10511 SOUTH PRAIRIE CHICAGO, ILLINOIS 60628.

(collectively "Borrower").

Prior to the execution hereof, Lender has made a loan ("Mortgage Loan") to Borrower secured by a mortgage on real property in Exhibit A attached hereto.

NOW, THEREFORE, as an inducement by Borrower to Lender to make the Mortgage Loan and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, borrower agrees as follows:

1. In the event, for any reason whatsoever, Borrower desires to obtain a new loan to payoff the Mortgage Loan and obtains a proposal ("Commitment") from a third party to provide such loan which Borrower desires to accept, Borrower shall deliver to Lender a copy of the Commitment.
2. Within five (5) business days after lender has received the Commitment, Lender may, at its option, make a written offer to Borrower to make such new loan on substantially the same terms and conditions as set forth in the Commitment. If Lender provides such written offer within such five (5) business days, Borrower shall reject the Commitment from the third party and consummate a new loan with Lender on the terms and conditions set forth in the Lender offer.

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- In the event, Lender does not deliver a written offer to Borrower as described above within such five (5) business days and the Borrower consummates the loan pursuant to the Commitment from the third party within forty-five (45) days after the expiration of such five (5) business days, Lender's right to make the new loan shall automatically terminate. In the event Lender does not make such written offer within such five (5) day period but Borrower does not consummate the loan in accordance with the Commitment from the third party within such forty-five (45) days, Lender shall continue to have all rights hereunder and Borrower shall continue to be obligated hereunder.
- This Right of First Refusal to Refinance is not a commitment by Lender to make a subsequent loan to Borrower.

Signed the day and year first written above.

(All signatures in black ink and printed names below signature lines)

WITNESSES:

BORROWER:

Tommie Lee McGee
TOMMIE LEE MCGEE

Mildred McGee
MILDRED MCGEE, by Tommie Lee McGee
her attorney in fact

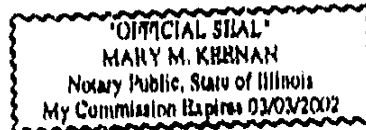
STATE OF IL)
COUNTY OF Cook) SS.

The foregoing instrument was acknowledged before me this 30th day of April 1998
by the Borrower.



Mary M. Khrnan
Notary Public

DRAFTED BY/RETURN TO:
Jack B. Wolfe, Esq.
World Wide Financial Services, Inc.
555 S. Old Woodward Ave., 5th Floor
Birmingham, MI 48009



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EXHIBIT A

Legal Description:

LOT 1927 (EXCEPT THE NORTH 10 FEET THEREOF) AND LOT 1918 IN FREDERICK H. BARTLETT'S GREATER CHICAGO SUBDIVISION NO. 5 BEING A SUBDIVISION OF THAT PART LYING WEST OF THE RIGHT OF WAY OF THE ILLINOIS CENTRAL RAILROAD OF THE EAST 3/4 OF THE SOUTH 1/2 OF THE NORTH 1/2 AND THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 15, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Plat # 95-15-123-048

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