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1998 MAY 27 10 11 AM

RIGHT OF FIRST REFUSAL TO REFINANCE

THIS RIGHT OF FIRST REFUSAL TO REFINANCE is made this 27th day of May 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

DEJUAN FRAZIER

whose address is 12438 SOUTH ABERDEEN CALUMET PARK, ILLINOIS 60827-

(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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3. 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.
4. 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.

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

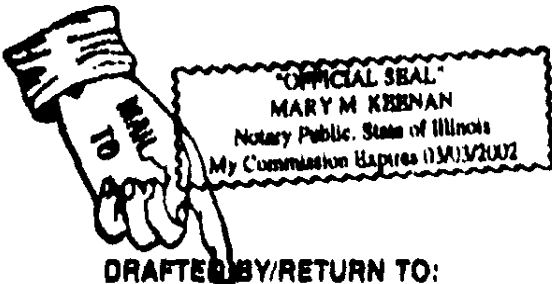
WITNESSES:

BORROWER:


DEJUAN FRAZIER

STATE OF IL)
COUNTY OF Cook) SS.

The foregoing instrument was acknowledged before me this 27th day of May 1998 by the Borrower.




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

95504053

Legal Description:

LOT 16 (EXCEPT THE NORTH 23 FEET THEREOF) ALL OF LOT 17 AND THE NORTH 5 FEET OF LOT 19 IN BLOCK 10 IN W.F.KAISER AND COMPANY'S FAIRLAND SUBDIVISION OF THE EAST ONE HALF OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER AND THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 29, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Pin# 25-29-409-040

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