

RIGHT OF FIRST REFUSAL TO REFINANCE

THIS RIGHT OF FIRST REFUSAL TO REFINANCE is made this 28th 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  
FRED BILLINGS

whose address is 1751 WEST 71ST STREET CHICAGO, ILLINOIS 60636-

(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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## EXHIBIT A

Legal Description:

LOT 558 IN DEWEY AND CUNNINGHAMS SUBDIVISION OF THE NORTH 3/4 OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 30-38-14, RECORDED MAY 6, 1850 AS DOCUMENT NO. 01283535.

Pin# 20-30-204-004

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