

Prepared by & Mail to:
William Ber
Manufacturers Bank
17130 Torrence Av.
Lansing, IL 60438



EXTENSION AGREEMENT

THIS AGREEMENT made as of this 7th day of April, 1998 between MANUFACTURERS BANK, an Illinois Banking Corporation, f/k/a U.S. Bank, an Illinois Banking Corporation, hereinafter called First Party, and AUSTIN BANK OF CHICAGO, Trustee under Trust No. 7177, BLAUROCK FAMILY PARTNERSHIP, ROSSELL-NORTH JOINT VENTURE L.L.C., and RICHARD L. BLAUROCK, the Obligors under the Note and/or the present owners of the subject property, hereinafter called Second Party, WITNESSETH:

THAT, WHEREAS, First Party is the owner of that certain Note in the amount of FOUR HUNDRED SEVENTY FIVE THOUSAND AND NO/100 (\$475,000.00) DOLLARS, secured by, among other things, a Mortgage dated July 11, 1996 and recorded in the Cook County Recorder's Office on August 21, 1996 as Document No. 96640743, encumbering the real estate described as follows:

See attached Exhibit "A"

AND, WHEREAS, the parties hereto have previously modified the terms of said Note and Mortgage by extending the maturity date thereof to April 7, 1998;

AND, WHEREAS, the parties hereto wish to further modify the terms of said Note and Mortgage by extending the maturity date thereof to July 6, 1998.

NOW THEREFORE, in consideration of ONE DOLLAR, the covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

1. As of the date hereof, the outstanding principal balance due under the Note is \$475,000.00.
2. The maturity date of the Note and Mortgage hereinbefore described shall be extended from April 7, 1998 to July 6, 1998.

\$31.50

S.Y.
P.S.
N.
M.Y.
N.Y.

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3. In all other respects, the Note shall remain unchanged and in full force and effect, together with all documents, instruments or agreements that secure the Note (herein collectively referred to as "Loan Documents"). Specifically, it is understood and agreed that this instrument shall constitute and be an acknowledgment, confirmation and continuation of the rights, remedies, security interests and liens in favor of First Party existing under the Note and Loan Documents.

4. Second Party and each Guarantor warrants and certifies that the indebtedness evidenced by the Note is a valid and subsisting debt of the Second Party that is in all respects free and clear of all defenses, setoffs and counterclaims, both in law and equity. Furthermore, this instrument confirms, ratifies and assures a continuing lien against any collateral set forth in the Loan Documents, and nothing herein shall in any manner impair the priority of any such lien.

5. Notwithstanding the foregoing, Second Party and each Guarantor expressly waives any defenses which they now have or may have or assert. Furthermore, in order to induce First Party to enter into this Agreement and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Second Party and each Guarantor for themselves and their heirs, personal representatives, successors and assigns do hereby release, remise and forever discharge First Party, its directors, officers, employees, agents, successors and assigns of and from any and all setoffs, claims, counterclaims, demands, causes, causes of action, suits and/or judgments which they now have or may have against First Party and its directors, officers, employees, agents, successors and assigns including but not limited to matters arising out of the Note and/or any Loan Document, or arising out of any banking relationship existing between the parties.

6. Second Party and each Guarantor represents and warrants to First Party that, as of the date hereof, each of the representations and warranties set forth in the Loan Documents as amended hereby are and shall be and remain true and correct, that Second Party is and shall remain in full compliance with all of the terms and conditions contained in the Loan Documents as amended hereby, and no event of default as defined in the Loan Documents shall have occurred and be continuing.

7. This instrument shall be construed and governed by and in accordance with the laws of the State of Illinois.

IN WITNESS WHEREOF, First Party has caused this instrument to be executed in its proper corporate name by its proper officers thereunto duly authorized, and its corporate seal to be hereunto affixed, and Second Party have hereunto set their hands and seals, all on the day and year first aforesaid.

FIRST PARTY:

MANUFACTURERS BANK

BY Michelle M. Tracz, VP

ATTEST William Ber, Asst VP

SECOND PARTY:

AUSTIN BANK OF CHICAGO, NOT PERSONALLY BUT SOLELY AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 7, 1995 AND KNOWN TRUST NO. 7177

ROSELLE-NORTH JOINT VENTURE, L.L.C.

BY Richard L. Blaurock
Vice President

BY Richard L. Blaurock
Richard L. Blaurock

BLAUROCK FAMILY PARTNERSHIP

Richard L. Blaurock
RICHARD L. BLAUROCK

BY Richard L. Blaurock
Richard L. Blaurock

CONSISTED TO BY GUARANTORS:

BY Melvin F. Blaurock, Jr.
Melvin F. Blaurock, Jr.

Carl D. Anderson
CARL D. ANDERSON

Pat Snowwhite
PAT SNOWWHITE

STATE OF ILLINOIS

SS

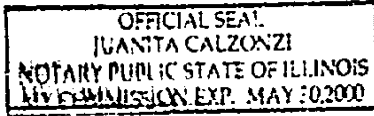
COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that the above named Michelle M. Tracz, Vice President and William Ber, Assistant Vice President of Manufacturers Bank 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 severally acknowledged that they signed and delivered the said instrument as such officers of said Bank and caused the seal of said Bank to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said Bank for the uses and purposes therein set forth.

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GIVEN under my hand and notarial seal this April day of April, 1998.



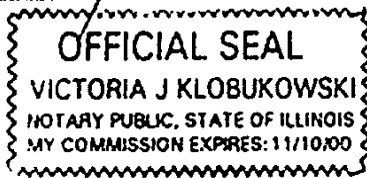
Juanita Calzonzi

Notary Public

STATE OF ILLINOIS :
 : SS
COUNTY OF COOK : :

I, the undersigned, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named Rudolph C. Sciotto, V.P. of Austin Bank of Chicago personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that he signed and delivered the said instrument as such officer of said Bank and caused the seal of said Bank to be thereunto affixed as his free and voluntary act and as the free and voluntary act and deed of said Bank, as the Trustee aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 22nd day of May, 1998.



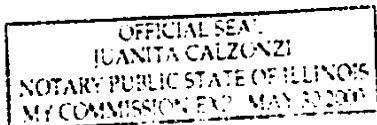
Victoria J. Klobukowski

Notary Public

STATE OF ILLINOIS }
 } SS
COUNTY OF COOK } :

I, the undersigned, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named Richard L. Blaurock and Melvin F. Blaurock, Jr on behalf of Blaurock Family Partnership 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 severally acknowledged that they signed and delivered the said instrument as such officers of said Corporation and caused the seal of said Corporation to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said Corporation for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 7th day of April, 1998.



Juanita Calzonzi

Notary Public

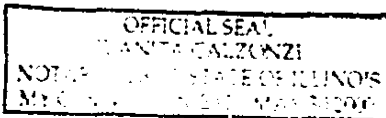
STATE OF ILLINOIS

SS

COUNTY OF COOK

I, the undersigned, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named Richard L. Blaurock on behalf of Roselle North Joint Venture, L.L.C. 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 severally acknowledged that they signed and delivered the said instrument as such partners of said Partnership and caused the seal of said Partnership to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said Partnership for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 7th day of April, 1998.



Juanita Calzonzi
Notary Public

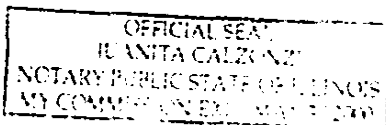
STATE OF ILLINOIS

SS

COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that the above named RICHARD L. BLAUROCK, personally known to me to be the same person whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 7th day of April, 1998.



Juanita Calzonzi
Notary Public

EXHIBIT "A"

Lots 4 through 11, inclusive in Block 3, in Rossell's Addition to Oak Park, a Subdivision of the North 20 acres of the West 25 acres of the North 25 acres of the Northwest 1/4 of Section 5, and the North 20 acres of the East 25 acres of the North 75 acres of the Northeast 1/4 of Section 6, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 16-06-207-008 (Affects Lot 4)
16-06-207-007 (Affects Lot 5)
16-06-207-006 (Affects Lot 6)
16-06-207-005 (Affects Lot 7)
16-06-207-004 (Affects Lot 8)
16-06-207-003 (Affects Lot 9)
16-06-207-002 (Affects Lot 10)
16-06-207-001 (Affects Lot 11)

Common Address: 6407-6421 W. North Ave.
Oak Park, Illinois