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Jeffrey R. Liebman
Bank of Lincolnwood
4433 West Touhy Ave.
Lincolnwood, IL. 60646

7695312A

CORRECTED THIRD MODIFICATION AND EXTENSION AGREEMENT

This Third Modification and Extension Agreement is made as of the 1st day of November, 1997, by and among JOHN EKIZIAN and FRANCES L. EKIZIAN (jointly and severally, the "Borrower"), and BANK OF LINCOLNWOOD, an Illinois banking association (the "Bank").

W I T N E S S E T H

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WHEREAS, on May 1, 1987, the Borrower executed and delivered to the Bank that certain Mortgage Installment Note (together with any amendments thereto, the "Note") in the original principal amount of \$700,000.00, which Note was scheduled to mature not later than May 1, 1992; and

WHEREAS, on May 1, 1987, to secure the obligations under the Note, the Borrower executed and delivered to the Bank a Mortgage (the "Mortgage") on certain real estate commonly known as 4242 West Bryn Mawr Avenue, Chicago, IL., legally described on Ex. A hereto (the "Premises") which Mortgage was recorded with the Cook County Recorder of Deeds on May 8, 1987, as document No. 87250768; and

WHEREAS, on May 1, 1987, to further secure the obligations under the Note, the Borrower executed and delivered to the Bank an Assignment of Rents and Leases (the "Assignment") on the Premises which Assignment was recorded with the Cook County Recorder of Deeds on May 8, 1987, as document No. 87250769; and

WHEREAS, on May 1, 1992, at the request of the Borrower, the Borrower and the Bank entered into that certain First Modification and Extension Agreement which was recorded with the Cook County Recorder of Deeds on May 7, 1993, as document No. 93342961; and

WHEREAS, on May 1, 1997, at the request of the Borrower, the Borrower and the Bank entered into that certain Second Modification and Extension Agreement which was recorded with the

BOX 333-CTI

Cook County Recorder of Deeds on December 11, 1997, as document No. 97932291; and

WHEREAS, the Borrower has requested, among other things, that the Bank modify and extend the Note to extend the maturity of the Note from November 1, 1997, to June 1, 2002; and

WHEREAS, pursuant to the Borrower's, the Bank has agreed to modify and extend the Note as requested by them on the terms and conditions more fully set forth below,

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

1. Each of foregoing recitals is incorporated herein by reference and Borrower represents and warrants to the Bank that each such recital is true and correct in its entirety.

2. The maturity of the Note is hereby extended to June 1, 2002.

3. The interest rate set forth in the first paragraph of the Note is hereby changed from 8-7/8% per annum to 8-3/4% per annum.

4. The Note, having a principal balance of \$475,116.80 shall be repaid as follows: monthly payments of principal and interest in the amount of \$4,832.00 per month beginning of the 1st day of December, 1997, and on the 1st day of each month thereafter with a final payment of the entire remaining balance of principal and interest then remaining unpaid on the 1st day of June, 2002.

5. The third paragraph of the Note is amended to read as follows: The Borrower may prepay this Note in whole, but not in part, by payment of (a) all accrued interest and other charges then due and owing on this Note, plus (b) the greater of (i) the remaining outstanding principal balance due on the Term Note or (ii) the remaining contractual payments of principal and interest due from the date of repayment through and including the maturity of the Note (June 1, 2002) discounted to a present value using a rate determined by adding two percent (2%) to the yield on United States Treasury Bills and Notes maturing closest to the maturity of the Note.

6. Except as expressly herein provided, all of the terms, provisions, representations, warranties, covenants and agreements contained in the Note, the Mortgage, the Assignment and the prior

Modification and Extension Agreements shall remain in full force and effect.

7. All undertakings, agreements, representations, warranties, and covenants made hereunder by Borrower are made jointly and severally.

IN WITNESS WHEREOF, the parties have executed and delivered this document as of the date first written above.

BANK OF LINCOLNWOOD

BY: _____

RES: _____

John Ekizian
JOHN EKIZIAN

Frances L. Ekizian
FRANCES L. EKIZIAN

Property of Cook County Clerk's Office

EXHIBIT "A"

A PART OF LOTS 9, 10 AND 11 IN COOK'S SUBDIVISION OF THAT PART OF THE EAST 1/2 OF FRACTIONAL SECTION 3, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE INDIAN BOUNDARY LINE, WHICH PART OF SAID LOTS IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE WEST LINE OF THE EAST 1582.81 FEET OF THE EAST 1/2 OF SAID FRACTIONAL SECTION 3, WITH THE NORTH LINE OF WEST BRYN MAWR AVENUE (WHICH NORTH STREET LINE IS THE NORTH LINE OF THE SOUTH 33 FEET OF SAID EAST 1/2), AND RUNNING THENCE WEST ALONG SAID NORTH STREET LINE A DISTANCE OF 388 FEET TO ITS INTERSECTION WITH A LINE 778 FEET WEST FROM AND PARALLEL WITH THE EAST LINE OF LOT 8 IN SAID COOK'S SUBDIVISION; THENCE NORTH ALONG THE LAST ABOVE MENTIONED PARALLEL LINE A DISTANCE OF 314 FEET TO ITS INTERSECTION WITH THE NORTH LINE OF THE SOUTH 347 FEET OF SAID EAST 1/2 OF FRACTIONAL SECTION 3; THENCE EAST ALONG SAID NORTH LINE OF THE SOUTH 347 FEET A DISTANCE OF 388 FEET TO ITS INTERSECTION WITH SAID WEST LINE OF THE EAST 1582.81 FEET OF THE EAST 1/2 OF THE FRACTIONAL SECTION 3 AND THENCE SOUTH ALONG SAID WEST LINE OF THE EAST 1582.81 FEET A DISTANCE OF 314 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Tax I.D. #: 13-03-404-010-0000

Property Address: 4242 West Bryn Mawr, Chicago, IL

STATE OF)
) ss
COUNTY OF)

I, Sheila Klepper, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT John Ekizian and Frances L. Ekizian, both personally known to me, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 17 day of March, 1998.



Sheila Klepper
Notary Public

My commission expires: _____

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, Sheila Klepper, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Peter M. Gardner personally known to me to be a Vice President of Bank of Lincolnwood appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of Bank of Lincolnwood.

GIVEN under my hand and Notarial Seal this 17 day of March, 1998.



Sheila Klepper
Notary Public

My commission expires: _____