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LOAN EXTENSION AGREEMENT

Between 2501 N. Central Ave. Partnership, an Illinois General Partnership and Bay Enterprises, Inc., an Illinois Corporation, Party of the First Part, and Devon Bank, an Illinois Banking Association organized and existing under the laws of the State of Illinois, Party of the Second Part,

W I T N E S S E T H :

WHEREAS, 2501 N. Central Ave. Partnership, an Illinois General Partnership, heretofore executed AND delivered a certain Mortgage, Security Agreement and Assignment of Rents and Leases to Devon Bank dated November 21, 1990, and recorded with the Cook County Recorder to Deeds as Document No. 90581826, and filed as Document No. LR3929406, conveying to the Devon Bank, an Illinois Banking Association, certain premises in said Mortgage and Assignment of Rents and Leases particularly described as:

Lots 19 through 28, both inclusive, in Block 4 in Howser's Subdivision of the South West 1/4 of the South West 1/4 of Section 28, Township 40 North, Range 13, East of the third principal meridian, in Cook County, Illinois.

PIN: 13-28-316-015-0000; 13-28-316-016-0000; 13-28-316-017-0000;
13-28-316-018-0000; 13-28-316-019-0000; 13-28-316-020-0000;
13-28-316-021-0000; 13-26-316-051-0000; 13-26-316-052-0000;

Commonly known as: 2501 N. Central Avenue, Chicago, Illinois 60639

as said Mortgage and Assignment of Rents and Leases were given to secure payment of two certain principal promissory notes of even date therewith for the principal sum of Three Hundred Sixty Thousand and no/100 Dollars (\$360,000.00) executed by 2501 N. Central Ave. Partnership, an Illinois General Partnership, and Three Hundred Sixty Thousand and no/100 Dollars (\$360,000.00) executed by Bay Enterprises, Inc., an Illinois Corporation both payable in monthly installments the first of which was due and payable December 1, 1990 and the remaining installments at monthly intervals thereafter until the notes are fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of November, 1995, said monthly installments shall include interest at the rate of 1% of excess of Devon Bank Prime Commercial Rate as established from time to time ("Prime Rate") per annum on the balance of said principal sum remaining from time to time unpaid; all such payments on account of the indebtedness evidenced by said note are applied first to interest on the unpaid principal balance and the remainder to principal; and

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WHEREAS, the said Mortgage securing said principal promissory notes is a valid and subsisting lien on the premises described in said Mortgage for the principal sum of \$720,000.00 Dollars; and

WHEREAS, **2501 N. Central Ave. Partnership**, an Illinois General Partnership, is the present owner of the premises described in said Mortgage and Assignment of Rents and Leases; and

WHEREAS, the party of the Second Part is the legal holder and owner of said Promissory note and has been requested to modify the terms of payment of the promissory note executed by **Bay Enterprises Inc.**, an Illinois Corporation, thereof so that the same shall become due and payable in monthly installments as hereinafter set forth, which it has consented to do, in consideration of the payments to be made as herein provided;

NOW, THEREFORE, in consideration of the premises and the mutual promises and agreements hereinafter made between the parties hereto, the said parties do hereby mutually promise and agree as follows, to wit:

MATURITY DATE

The maturity date is hereby extended from March 1, 1998 to July 1, 1998.

NOTICES

Notices of any change in the interest rate or amount of the regular monthly installment shall be deemed given by the holder when deposited in the United States Mail, postage prepaid, addressed as follows:

**Bay Enterprises, Inc.
2501 N. Central Avenue
Chicago, Illinois 60639**

Or to so other address as Borrower or its permitted Successors and Assigns shall direct holder in writing. Unless a different address is given, the above address shall serve for all notices under all loan documents.

DEFAULT BY BORROWER

Should default be made in the payment of any monthly installment when due, or in the performance of any provision or condition contained in the Mortgage securing this Note, the whole sum of principal and all accrued interest shall become immediately due and

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payable at the option of the holder and regardless of any prior forbearance. Interest shall accrue following any default hereunder at the rate of Four (4%) percent per annum in excess of the stated interest rate at time of default ("Default Rate"). Said Default Rate shall not be limited by interest rate earlier described in this modification agreement.


Except as expressly changed and hereby amended and modified, all of the provisions, stipulations, powers, terms, covenants and conditions contained in said Note and Trust Deed securing it shall stand and remain unchanged and in full force and effect.

IN WITNESS WHEREOF, 2501 N. Central Avenue Partnership, an Illinois General Partnership, and Bay Enterprises, Inc., an Illinois Corporation, has caused these presents to be signed by its general partners this 1st day of March, 1998.

ACKNOWLEDGED AND CONSENTED
TO BY THE GUARANTORS

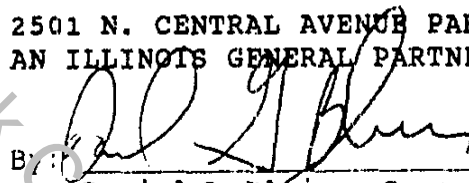


Daniel G. Bleier



Michael Bleier

2501 N. CENTRAL AVENUE PARTNERSHIP,
AN ILLINOIS GENERAL PARTNERSHIP.

By: 

Daniel G. Bleier, General Partner

By: 

Michael Bleier, General Partner

BAY ENTERPRISES, INC.

By: 

Daniel Bleier, Secretary

MAIL TO/Prepared By:

Devon Bank 6445 N. Western Ave. Chicago, IL 60645-5494



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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Anna Kowal, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, DANIEL G. BLEIER, General Partner, AND MICHAEL BLEIER, General Partner, of 2501 N. CENTRAL AVENUE PARTNERSHIP, personally known to me to be the same person whose name is subscribed to the foregoing instrument, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth, including the waive of rights of redemption and waiver of the right of homestead.

GIVEN under my hand and notarial seal this 3rd day of April, 1998.

Anna Kowal
NOTARY PUBLIC

My commission expires: 12/31/99



STATE OF ILLINCIS)
) SS
COUNTY OF COOK)

I, Anna Kowal, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, DANIEL G. BLEIER, SECRETARY, OF BAY ENTERPRISES, INC., personally known to me to be the same person whose name is subscribed to the foregoing instrument, and acknowledged that he signed, sealed and delivered the said Instrument as his free and voluntary act and deed, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and notarial seal this 3rd day of April, 1998.

Anna Kowal
NOTARY PUBLIC

My commission expires: 12/31/99



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