

MODIFICATION OF LOAN DOCUMENTS

THIS MODIFICATION OF LOAN DOCUMENTS (this “**Agreement**”) is effective as of May 30, 2007, by and among **GAC FOOTSTORE LLC**, a Delaware limited liability company (“**Borrower**”), **GUS CHAFOULIAS**, an individual (“**Guarantor**”), and **PARK NATIONAL BANK**, a national banking association, its successors and assigns (“**Lender**”).

RECITALS:

A. Borrower is the owner of a certain retail building located at 4604 Highway 280, Shelby County, Birmingham, Alabama (the “**Project**”) as more particularly described on **Exhibit A** attached hereto (the “**Real Property**”).

B. Pursuant to the Loan Agreement dated December 28, 2006, Lender has made a loan to Borrower in the original principal amount of Three Million Three Hundred Forty-One Thousand and 00/100 Dollars (\$3,341,000.00) (the “**Loan**”). The obligation of the Borrower to repay the Loan is evidenced by that certain Promissory Note dated December 28, 2006 executed by the Borrower in the original principal amount of the Loan and payable to the order of the Lender (the “**Note**”). As security for the Loan and repayment of the Note, Borrower has executed in favor of Lender that certain Mortgage, Security Agreement, Fixture Financing Statement and Assignment of Leases and Rents dated December 28, 2006, and filed for record on January 3, 2007, in the Probate Office of Shelby County, Alabama as Instrument No. 20070103000001310 (the “**Mortgage**”), pursuant to which the Borrower has granted to the Lender a first mortgage lien and first security interest in and to, and a first assignment of leases and rents with respect to, the Project. As additional security for the Note, the Borrower has executed and delivered to the Lender that certain Assignment of Leases and Rents dated December 28, 2006, and filed for record on January 3, 2007, in the Probate Office of Shelby County, Alabama as Instrument No. 20070103000001320 (the “**Assignment**”) granting to Lender an assignment of all leases and rents associated with the Project.

C. As a condition to making the Loan, the Guarantor executed that certain Guaranty dated December 28, 2006 in favor of Lender, pursuant to which the Guarantor has unconditionally and absolutely guaranteed to the Lender, among other things, payment of the Note (the “**Guaranty**”). In addition, the Borrower and the Guarantor have executed and

delivered to the Lender that certain Environmental Certification and Indemnity Agreement dated December 28, 2006, covering the Project (the "**Indemnity Agreement**").

D. Borrower has requested and Lender has agreed to extend the Maturity Date (as defined in the Loan Agreement) to December 30, 2007.

AGREEMENTS:

NOW, THEREFORE, in consideration of (i) the facts set forth hereinabove (which are hereby incorporated into and made a part of this Agreement), (ii) the agreements by Lender to modify the Loan Agreement, Note, Mortgage, Assignment, Guaranty and Indemnity Agreement and any and all other documents executed by the parties in connection with the Loan (collectively the "**Loan Documents**"), as provided herein, (iii) the covenants and agreements contained herein, and (iv) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Maturity Date.** The Maturity Date of the Note is hereby extended to December 30, 2007. Any reference in the Loan Agreement, Note, the Mortgage or any other Loan Document to the Maturity Date shall mean December 30, 2007.

2. **Representations and Warranties of Borrower.** Borrower hereby represents, covenants and warrants to Lender as follows

(a) The representations and warranties in the Loan Agreement and the other Loan Documents are true and correct as of the date hereof.

(b) There is currently no Event of Default under the Loan Agreement, the Note or any of the other Loan Documents and Borrower does not know of any event or circumstance which with the giving of notice or passing of time, or both, would constitute an Event of Default under the Loan Documents.

(c) The Loan Documents are in full force and effect and, following the execution and delivery of this Agreement, they continue to be the legal, valid and binding obligations of Borrower enforceable in accordance with their respective terms.

(d) There has been no material adverse change in the financial condition of Borrower, Guarantor or any other party whose financial statement has been delivered to Lender in connection with the Loan from the date of the most recent financial statement received by Lender.

(e) As of the date hereof, Borrower has no claims, counterclaims, defenses, or set-offs with respect to the Loan or the Loan Documents as modified herein.

(f) Borrower (i) is validly existing under the laws of the State of Delaware and is duly authorized to conduct business in the State of Alabama, (ii) has the requisite power and authority to execute and deliver this Agreement and to perform the Loan Documents as modified herein. The execution and delivery of this Agreement and the performance of the Loan Documents as modified herein have been duly authorized by all

requisite action by or on behalf of Borrower. This Agreement has been duly executed and delivered on behalf of Borrower.

3. **Title Policy.** As a condition precedent to the agreements contained herein, Borrower shall, at its sole cost and expense, cause Chicago Title Insurance Company to issue an endorsement to Lender's Title Insurance Policy No. AL2123-46-8352W-06-2006.72107-72861170 (the "**Title Policy**"), as of the date this Agreement is recorded, reflecting the recording of this Agreement and insuring the first priority of the lien of the Mortgage, subject only to the exceptions set forth in the Title Policy as of its date of issuance and any other encumbrances expressly agreed to by Lender.

4. **Reaffirmation of Guaranty.** Guarantor ratifies and affirms the Guaranty and agrees that the Guaranty is in full force and effect following the execution and delivery of this Agreement. The representations and warranties of Guarantor in the Guaranty are, as of the date hereof, true and correct and Guarantor does not know of any default thereunder. The Guaranty continues to be the valid and binding obligation of Guarantor, enforceable in accordance with its terms and Guarantor has no claims or defenses to the enforcement of the rights and remedies of Lender thereunder.

5. **Extension Fee and Expenses.** As a condition precedent to the agreements contained herein and as consideration to Lender for its agreement to extend the term of the Loan, Borrower shall pay Lender an extension fee in the amount of Eight Thousand Three Hundred Fifty-Two and 50/100^{ths} Dollars (\$8,352.50) (the "**Extension Fee**"). Borrower shall also pay all out-of-pocket costs and expenses incurred by Lender in connection with this Agreement, including, without limitation, title charges, recording fees, and reasonable attorneys' fees and expenses.

6. **Miscellaneous.**

(a) **GOVERNING LAW; JURISDICTION; VENUE.** OTHER THAN THE MORTGAGE AND THE ASSIGNMENT, WHICH SHALL BE GOVERNED BY ALABAMA LAW, THE LOAN AGREEMENT, THE NOTE AND THE OTHER LOAN DOCUMENTS, AS AMENDED BY THIS AGREEMENT, THE RIGHTS OF THE PARTIES HEREUNDER AND THEREUNDER AND THE INTERPRETATION HEREOF AND THEREOF SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF ILLINOIS, WITHOUT GIVING EFFECT TO CONFLICT OF LAWS PRINCIPLES THEREOF. AT THE OPTION OF LENDER, THIS AGREEMENT, THE NOTE AND THE OTHER LOAN DOCUMENTS MAY BE ENFORCED IN ANY UNITED STATES DISTRICT COURT FOR THE DISTRICT OF ILLINOIS OR THE STATE COURT SITTING IN COOK COUNTY, ILLINOIS; BORROWER CONSENTS TO THE JURISDICTION AND VENUE OF ANY SUCH COURT AND WAIVES ANY ARGUMENT THAT JURISDICTION IN SUCH FORUMS IS NOT PROPER OR THAT VENUE IN SUCH FORUMS IS NOT CONVENIENT. IN THE EVENT AN ACTION IS COMMENCED IN ANOTHER JURISDICTION OR VENUE UNDER ANY TORT OR CONTRACT THEORY ARISING DIRECTLY OR INDIRECTLY FROM THE

RELATIONSHIP CREATED BY THIS AGREEMENT, LENDER AT ITS OPTION SHALL BE ENTITLED TO HAVE THE CASE TRANSFERRED TO ONE OF THE JURISDICTIONS AND VENUES ABOVE DESCRIBED, OR IF SUCH TRANSFER CANNOT BE ACCOMPLISHED UNDER APPLICABLE LAW, TO HAVE SUCH CASE DISMISSED WITHOUT PREJUDICE..

(b) Interpretation. This Agreement shall not be construed more strictly against Lender than against Borrower or Guarantor merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that Borrower, Guarantor and Lender have contributed substantially and materially to the preparation of this Agreement, and Borrower, Guarantor and Lender each acknowledges and waives any claim contesting the existence and the adequacy of the consideration given by the other in entering into this Agreement. Each of the parties to this Agreement represents that it has been advised by its respective counsel of the legal and practical effect of this Agreement, and recognizes that it is executing and delivering this Agreement, intending thereby to be legally bound by the terms and provisions thereof, of its own free will, without promises or threats or the exertion of duress upon it. The signatories hereto state that they have read and understand this Agreement, that they intend to be legally bound by it and that they expressly warrant and represent that they are duly authorized and empowered to execute it.

(c) No Contract or Joint Venture. Notwithstanding the execution of this Agreement by Lender, the same shall not be deemed to constitute Lender a venturer or partner of or in any way associated with Borrower or Guarantor nor shall privity of contract be presumed to have been established with any third party.

(d) Sole Agreement. Borrower, Guarantor and Lender each acknowledges that there are no other understandings, agreements or representations, either oral or written, express or implied, that are not embodied in the Loan Documents and this Agreement, which collectively represent a complete integration of all prior and contemporaneous agreements and understandings of Borrower, Guarantor and Lender; and that all such prior understandings, agreements and representations are hereby modified as set forth in this Agreement. Except as expressly modified hereby, the terms of the Loan Documents are and remain unmodified and in full force and effect.

(e) Successors. This Agreement shall bind and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

(f) Loan Documents Modified. Any references to the "Loan Agreement", "Note" or the "Loan Documents" contained in any of the Loan Documents shall be deemed to refer to the Note and the other Loan Documents as amended hereby.

(g) Headings. The paragraph and section headings used herein are for convenience only and shall not limit the substantive provisions hereof. All words herein which are expressed in the neuter gender shall be deemed to include the masculine, feminine and neuter genders. Any word herein which is expressed in the singular or

plural shall be deemed, whenever appropriate in the context, to include the plural and the singular.

(h) Counterparts. This Agreement may be executed in one or more counterparts, all of which, when taken together, shall constitute one original Agreement.

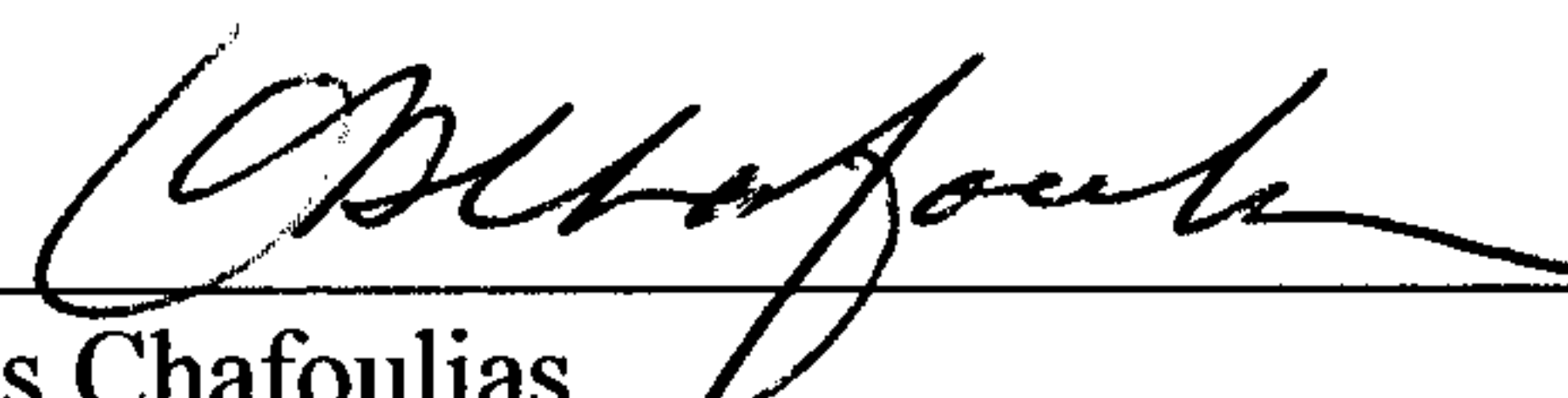
(i) Time of the Essence. Time is of the essence of each of Borrower's obligations under this Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement dated as of the day and year first above written.

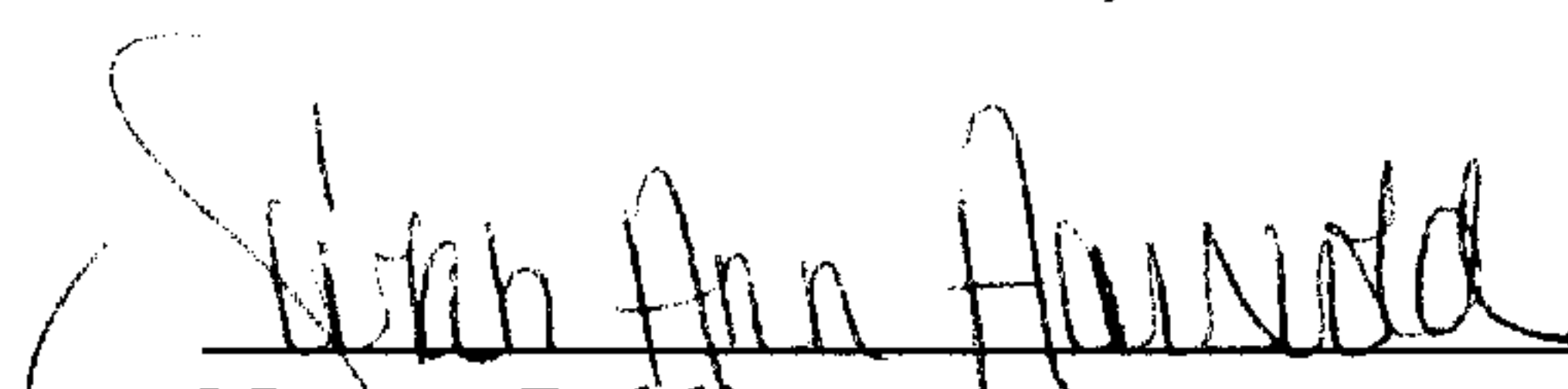
BORROWER:

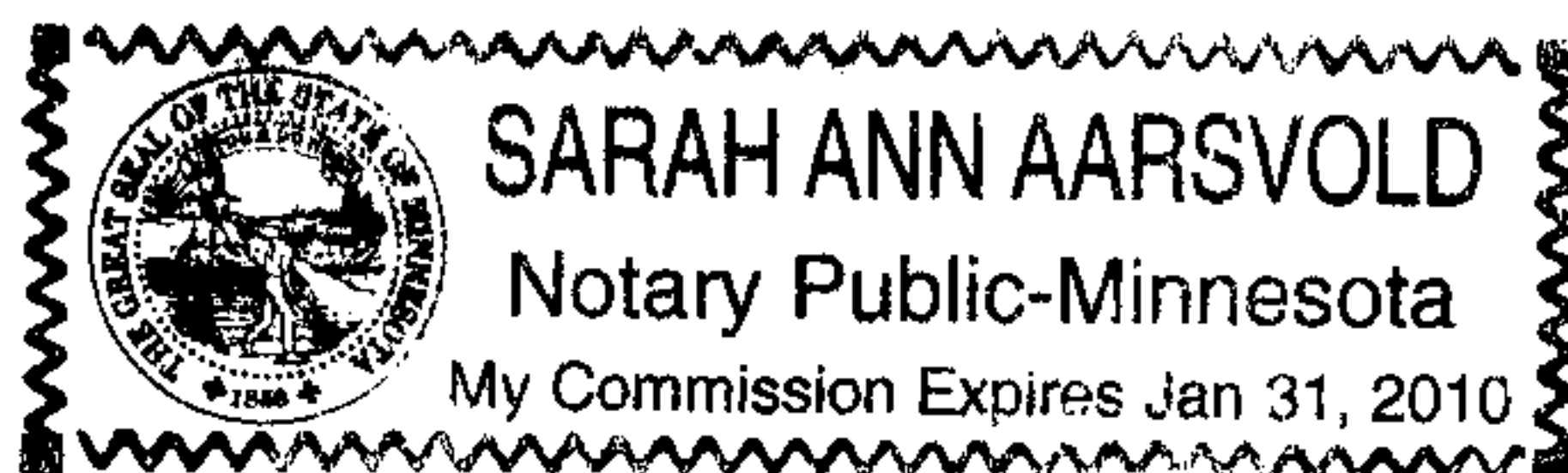
GAC FOOTSTORE LLC, a Delaware limited liability company

By: 
Gus Chafoulias
Its: Manager

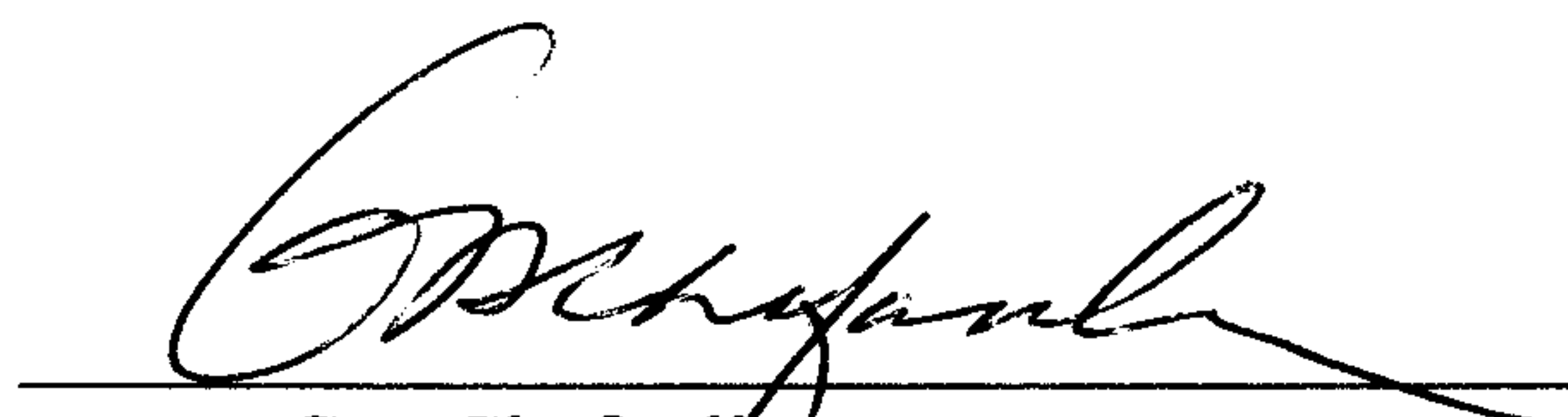
STATE OF MINNESOTA)
 ~~Olmsted~~) ss
COUNTY OF ~~HENNEPIN~~)

The foregoing instrument was acknowledged before me this 29th day of May, 2007, by Gus Chafoulias, the Manager of GAC FOOTSTORE LLC, a Delaware limited liability company, on behalf of said company.


Notary Public

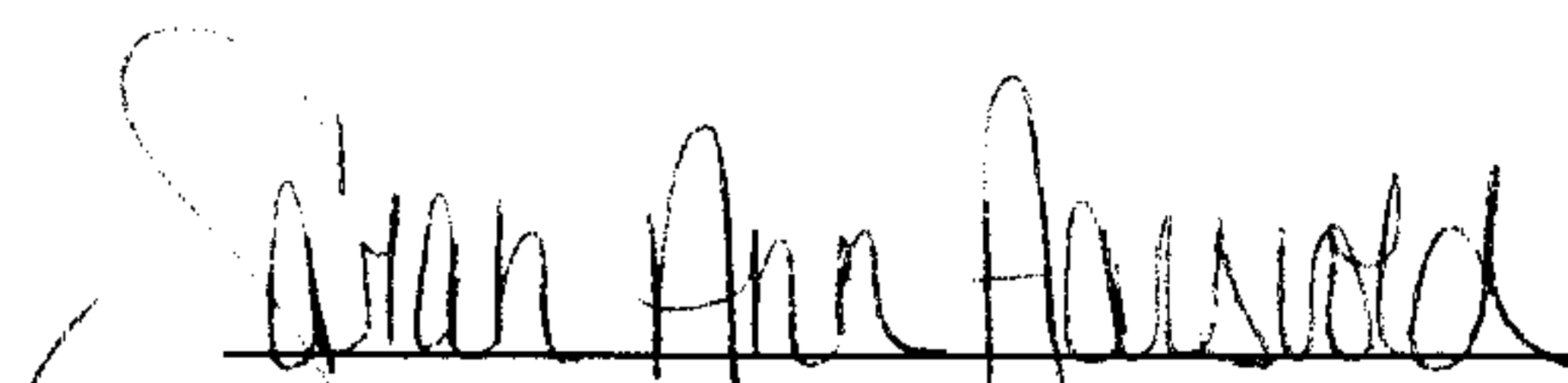


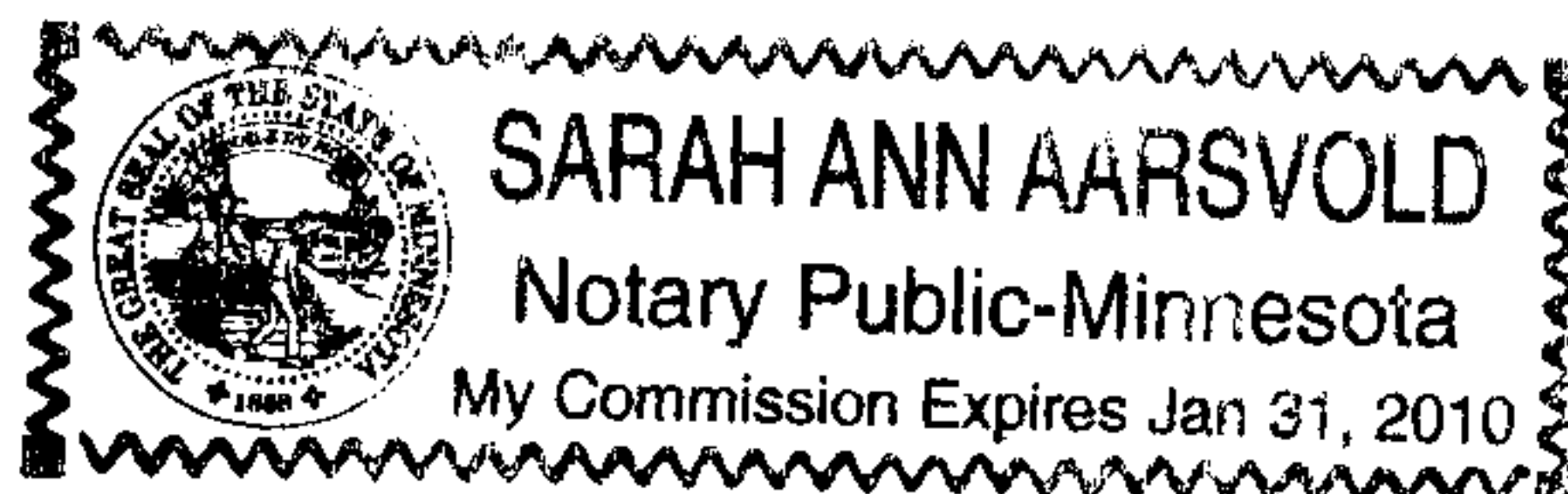
GUARANTOR:



Gus Chafoulias

STATE OF MINNESOTA)
 ~~Olmsted~~) ss
COUNTY OF ~~HENNEPIN~~)

The foregoing instrument was acknowledged before me this 29th day of May, 2007, by Gus Chafoulias.


Notary Public




20070629000308250 6/8 \$5043.50
Shelby Cnty Judge of Probate, AL
06/29/2007 03:45:51PM FILED/CERT

LENDER:

PARK NATIONAL BANK, a national banking
association

By: Tom J. Kirby
Its: SVP

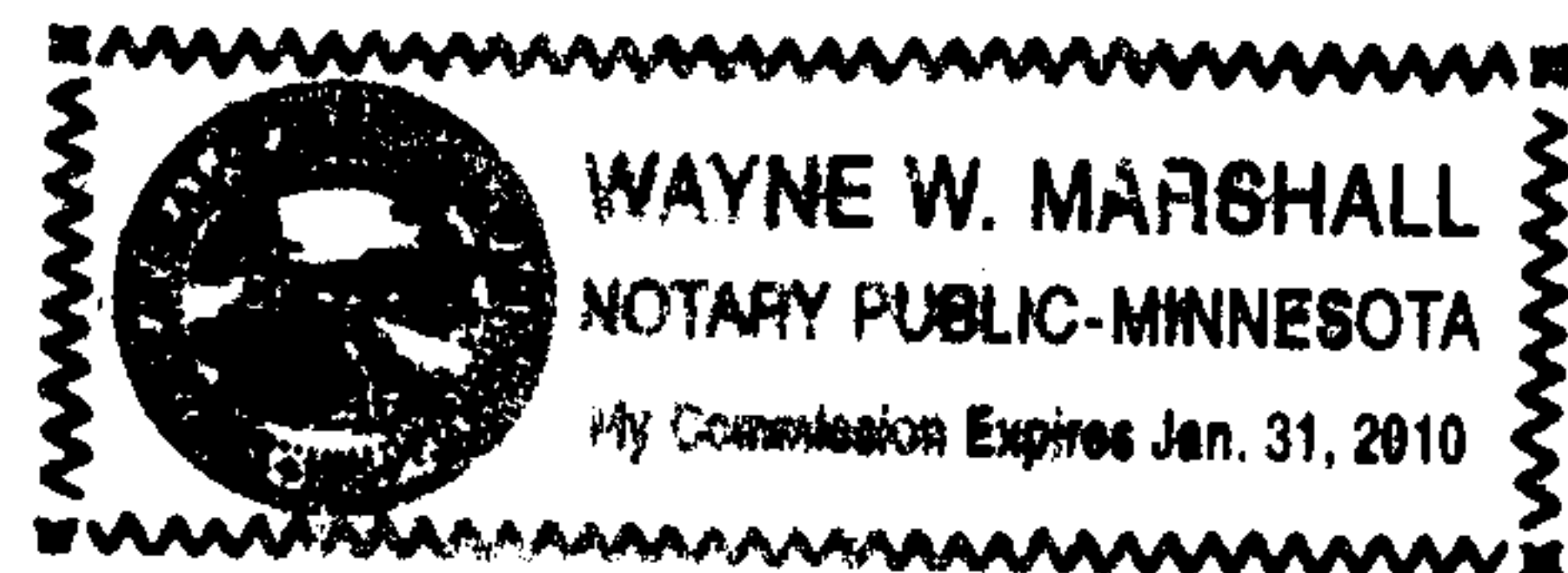
STATE OF Minnesota)
COUNTY OF Hennepin) ss

The foregoing instrument was acknowledged before me this 30th day of May, 2007,
by Tom J. Kirby, the Senior Vice President of PARK NATIONAL BANK, a
national banking association, on behalf of said association.

Wayne W. Marshall
Notary Public

THIS INSTRUMENT DRAFTED BY:

Winthrop & Weinstine, P.A. (ALD)
225 South Sixth Street
Suite 3500
Minneapolis, Minnesota 55402-4629




20070629000308250 7/8 \$5043.50
Shelby Cnty Judge of Probate, AL
06/29/2007 03:45:51PM FILED/CERT

EXHIBIT A

LEGAL DESCRIPTION OF REAL PROPERTY

Lot 2, according to the Survey of River Ridge, as recorded in Map Book 26, page 14, in the Probate Office of Shelby County, Alabama. Together with rights granted under that certain Operation and Easement Agreement recorded in Instrument 1999/38041, as corrected by Instrument 200104/4979 and those rights and easements granted in that certain Construction. Operations, Restrictions and Easements Agreement recorded in Instrument 2001/37114, in said Probate Office.

Exhibit A


20070629000308250 8/8 \$5043.50
Shelby Cnty Judge of Probate, AL
06/29/2007 03:45:51PM FILED/CERT