

THIS INSTRUMENT PREPARED BY
AND AFTER RECORDING RETURN TO:

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00720768

FIRST MODIFICATION TO MORTGAGE

This First Modification to Mortgage (this "Amendment") is dated August 31, 2000 and is by and between LASALLE BUSINESS CREDIT, INC., as Agent ("Agent") and COBRA ELECTRONICS CORPORATION, ("Borrower").

RECITALS

I. Agent, is the mortgagee under a certain Real Property Mortgage dated as of February 3, 1998, made by Borrower and recorded with the Cook County Recorder as Document No 98097366 (the "Mortgage"), which encumbers property more particularly described therein, including the real estate legally described on Exhibit A attached hereto. The Mortgage secures certain obligations of Borrower relating to certain loans and other financial accommodations (the "Loans") that, pursuant to a certain Loan and Security Agreement dated February 3, 1998 (the "Loan Agreement"), have been made by certain "Lenders" (as defined in the Loan Agreement). Agent is the agent for the Lenders. The Loan Agreement has been amended from time to time, most recently pursuant to a certain Fourth Amendment of even date herewith (the "Loan Amendment").

II. The Loan Agreement and certain material terms of the Loan have been amended by the Loan Amendment and Agent and Borrower desire to amend the Mortgage to reflect such amendments.

Accordingly, Borrower and Agent agree to amend the Mortgage as follows:

AGREEMENTS

1. Unless otherwise defined herein all capitalized terms used in this Amendment shall have the meanings ascribed to them in the Mortgage.

2. pursuant to the Loan Amendment, the maximum principal amount of the Loans (as that term is defined in the Mortgage) has increased to Forty Two Million Five Hundred Thousand Dollars (\$42,500,000). All references in the Mortgage to the Loans shall be deemed amended accordingly.

3. The Mortgage is hereby amended to reflect that the maturity date of the Loans has been changed to January 26, 2001.

4. Borrower hereby remakes and reaffirms each covenant, agreement, certification, representation and warranty contained in the Mortgage, including without limitation of the grant of mortgage lien as set forth therein, and warrants that the Mortgage is enforceable against Borrower in accordance with its terms.

5. The Mortgage shall remain in full force and effect in accordance with its terms as amended by this Amendment.

IN WITNESS WHEREOF, the undersigned have executed this Amendment as of the date first written.

AGENT:

LASALLE BUSINESS CREDIT, INC., as
Agent for the Lenders

By *[Signature]*
Its _____

BORROWER:

COBRA ELECTRONICS
CORPORATION

By *[Signature]*
Its UP-FINANCE

Property of Cook County Clerk's Office

UNOFFICIAL COPY

ACKNOWLEDGMENT

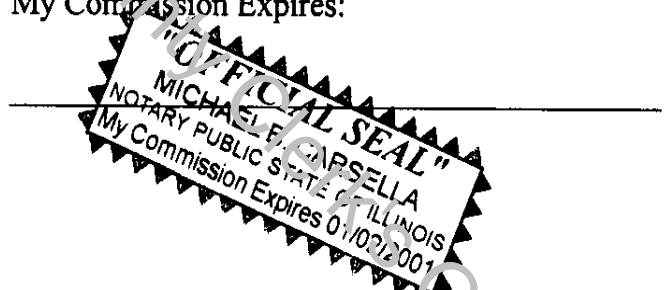
STATE OF Illinois)
) SS
COUNTY OF Cook)

I, Michael B. Casella, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT ~~the~~ Scott Busch of LaSalle Business Credit, Inc., personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Busch appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said corporation.

GIVEN under my hand and notarial seal this 6th day of September, 2000.

Michael B. Casella
Notary Public

My Commission Expires:



UNOFFICIAL COPY

ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF Cook)

I, Karen L. Clement, a Notary Public in and for and residing in
 said County and State, DO HEREBY CERTIFY THAT the
Gerald M. Hauss of Cobra Electronics Corporation, personally
 known to me to be the same person whose name is subscribed to the foregoing instrument as
 such V. Finance appeared before me this day in person and acknowledged
 that he signed and delivered said instrument as his own free and voluntary act and as the free
 and voluntary act of said corporation.

GIVEN under my hand and notarial seal this 21th day of August,
 2000.

Karen L. Clement
 Notary Public

My Commission Expires:
11/4/03



EXHIBIT A

6500.W..Cortland, Chicago, IL
13-31-205-041
13-31-425-003

LEGAL DESCRIPTION

PARCEL 1:

THOSE PARTS OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 AND OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE WEST LINE OF SAID SOUTHEAST 1/4 OF THE NORTHEAST 1/4 WHICH IS 800.10 FEET NORTH OF THE POINT OF INTERSECTION OF THE WEST LINE OF SAID NORTHEAST 1/4 OF THE SOUTHEAST 1/4 WITH THE SOUTH LINE EXTENDED WEST OF BLOCK 10 OF A. GALES' SUBDIVISION IN THE SOUTHEAST 1/4 OF SAID SECTION 31; THENCE SOUTHEASTERLY ON AN ARC CONVEX TO THE NORTHEAST AND HAVING A RADIUS OF 769.02 FEET A DISTANCE OF 150.48 FEET TO A POINT; THE TANGENT OF SAID ARC AT ITS POINT OF BEGINNING MAKES AN ANGLE WITH THE WEST LINE OF SAID SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF 86 DEGREES 13 MINUTES IN THE SOUTHEAST QUADRANT SAID POINT BEING THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED TRACT OF LAND TO WIT:

THENCE SOUTHERLY ON A LINE WHICH FORMS AN ANGLE OF 114 DEGREES 58 MINUTES 05 SECONDS WITH THE CHORD WHICH SUBTENDS THE LAST DESCRIBED CURVED LINE FOR A DISTANCE OF 44.74 FEET TO A POINT OF CURVE; THENCE SOUTHERLY ON A CURVED LINE TANGENT TO SAID LAST DESCRIBED STRAIGHT LINE CONVEX TO THE EAST AND HAVING A RADIUS OF 348.55 FEET, A DISTANCE OF 85.73 FEET TO A POINT OF TANGENCY IN A LINE WHICH IS 208 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID NORTHEAST 1/4 OF THE SOUTHEAST 1/4; THENCE SOUTH ON SAID PARALLEL LINE 236.20 FEET TO A POINT IN A LINE WHICH IS 401.50 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF BLOCK 10; THENCE WEST ON SAID LAST DESCRIBED PARALLEL LINE A DISTANCE OF 168 FEET TO A POINT IN THE EAST LINE OF NASHVILLE AVENUE; THENCE SOUTH ON SAID EAST LINE OF NASHVILLE AVENUE A DISTANCE OF 401.50 FEET TO THE SOUTHWEST CORNER OF BLOCK 10 AFORESAID; THENCE EAST ON THE SOUTH LINE OF SAID BLOCK 10 AND SAID LINE EXTENDED FOR A DISTANCE OF 388 FEET TO A POINT; SAID SOUTH LINE OF BLOCK 10 IS IDENTICAL WITH THE NORTH LINE OF WEST CORTLAND STREET; THENCE NORTH ON A LINE WHICH IS 388 FEET EAST OF AND PARALLEL WITH THE SAID EAST LINE OF NASHVILLE AVENUE FOR A DISTANCE OF 648.46 FEET TO THE POINT OF INTERSECTION OF SAID LAST DESCRIBED LINE WITH A CURVED LINE CONVEX TO THE SOUTHWEST AND HAVING A RADIUS OF 1,332.57 FEET; THENCE WESTERLY ALONG SAID CURVED LINE A DISTANCE OF 88.06 FEET TO A POINT OF REVERSE CURVE; THENCE NORTHWESTERLY ON A CURVED LINE TANGENT TO THE LAST DESCRIBED CURVED LINE CONVEX TO THE NORTHEAST AND HAVING A RADIUS OF 769.02 FEET A DISTANCE OF 182.02 FEET TO THE POINT OF BEGINNING (SAID LAST DESCRIBED CURVE HAS THE SAME CENTER AS THE CURVE FIRST ABOVE DESCRIBED), ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

PERPETUAL EASEMENT IN FAVOR OF PARCEL 1, AS CREATED BY RESERVATION IN SPECIAL WARRANTY DEED WITH A RESERVATION OF EASEMENT MADE BY COBRA ELECTRONICS CORPORATION AND BELMOR AUTOTRON CORP., RECORDED OCTOBER 6, 1997 AS DOCUMENT 97739846; FOR VEHICULAR AND PEDESTRIAN ACCESS TO, AND INGRESS AND EGRESS FROM PARCEL 1, AS DEFINED THEREIN, OVER THE PROPERTY DESCRIBED THEREIN ON EXHIBIT C.