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For Recording Purposes

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MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT dated as of January 28, 2000 by and among ARMON, INC., a Delaware Corporation ("Armon"), F.E. MORAN, INC. SPECIAL HAZARD SYSTEMS, a Delaware corporation, F.E. MORAN, INC., an Illinois corporation, F.E. MORAN, INC. FIRE PROTECTION, an Illinois corporation, THERMODYNE MECHANICAL SERVICES, INCORPORATED, an Illinois corporation, FIRE PROTECTION INDUSTRIES, INC., an Illinois corporation, (together with their successors and assigns, hereinafter collectively referred to as "Borrower"), OWEN A. MORAN (the "Guarantor"), BRIAN K. MORAN, as Trustee under the Owen A. Moran Trust Agreement dated September 14, 1984, JEAN B. MORAN and LASALLE BANK NATIONAL ASSOCIATION, successor by merger to LaSalle National Bank, successor trustee to LaSalle National Trust, N.A., not individually, but as Trustee under Trust Agreement dated March 28, 1969 and known as Trust No. 10-15781-08 (hereinafter collectively referred to as the "Mortgagors"), and LASALLE BANK NATIONAL ASSOCIATION, a national banking association (the "Bank");

WITNESSETH:

WHEREAS, one or more of the Borrower, the Guarantor, the Mortgagors, and the Bank heretofore entered into the following documents (collectively, the "Loan Documents"):

- (i) Amended and Restated Loan Agreement dated as of February 15, 1998, by and between the Borrower and the Bank, as modified and amended by that certain First Amendment to Amended and Restated Loan Agreement dated as of March 1, 1999 (collectively, the "Prior Loan Agreement");

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(ii) Revolving Note I dated April 1, 1998 ("Revolving Note I"), in the principal sum of \$1,500,000, from Armon to the Bank, Revolving Note II dated February 15, 1998 ("Revolving Note II"), in the principal sum of \$4,000,000, from Borrower to the Bank and the Replacement Equipment Loan Note dated March 1, 1999 (the "Prior Equipment Loan Note", and collectively with Revolving Note I and Revolving Note II, the "Prior Notes") in the principal sum of \$500,000, from Borrower to the Bank;

(iii) Mortgage made to Columbia National Bank of Chicago ("Columbia"), to which the Bank is successor, by Brian K. Moran, as Trustee under a trust agreement dated September 14, 1984 and Jean B. Moran, dated April 25, 1995 (the "Winnetka Mortgage") and recorded in the office of the Cook County, Illinois Recorder of Deeds on June 21, 1995, as Document No. 95399793, of the property described as Tract 1 on Exhibit A hereto, which property is located at 15 Woodley Drive, Winnetka, Illinois 60093);

(iv) Junior Mortgage and Security Agreement made to Columbia, to which the Bank is successor, by the Bank as Trustee under a trust agreement dated March 28, 1969, and known as Trust No. 10-15781-08, dated April 25, 1995 (the "Northbrook Mortgage") and recorded in the office of the Cook County, Illinois Recorder of Deeds on June 21, 1995, as Document No. 95399795, of the property described as Tract 2 on Exhibit A hereto, which property is located at 2265 Carlson, Northbrook, Illinois, 60062;

(v) Mortgage and Security Agreement made to Columbia, to which the Bank is successor, by Owen A. Moran, dated April 25, 1995 (the "Berrien County Mortgage") and recorded in the office of the Register of Deeds of Berrien County, Michigan on June 22, 1995, at LIBER 1696, page 595, of the property described as Tract 3 on Exhibit A hereto, which property is located in Benton Harbor, Michigan;

(vi) Mortgage and Security Agreement made to Columbia, to which the Bank is successor, by Owen A. Moran and Jean B. Moran, dated April 25, 1995 (the "Allegan County Mortgage") and recorded in the office of the Register of Deeds of Allegan County, Michigan on June 27, 1995, at LIBER 1523, page 309, of the property described as Tract 4 on Exhibit A hereto, which property is located at 32 and 42 North Shore Drive, South Haven, Michigan;

(vii) Junior Assignment of Rents and of Lessor's Interest in Leases (the "Northbrook Assignment") made by the Bank as trustee under a trust agreement dated March 28, 1969 and known as Trust No. 10-15781-08 and Brian K. Moran as Trustee under a trust agreement dated September 18, 1984, dated April 25, 1995 and recorded in the office of the Cook County, Illinois Recorder of Deeds on June 21, 1995, as Document No. 95399796, for the property described as Tract 2 on Exhibit A hereto, which property is located at 2265 Carlson Drive, Northbrook, Illinois, 60062;

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(viii) Assignment of Rents and of Lessor's Interest in Leases (the "Winnetka Assignment") made by Brian K. Moran as Trustee under a trust agreement dated September 18, 1984, dated April 25, 1995 and recorded in the office of the Cook County, Illinois Recorder of Deeds as Document No. 95399794, for the property described as Tract 1 on Exhibit A hereto, which property is located at 15 Woodley Drive, Winnetka, Illinois 60093;

(ix) Assignment of Rents and of Lessor's Interest in Leases (the "Michigan Assignment", and collectively with the Northbrook Assignment and the Winnetka Assignment, the "Assignments of Rents") made by Owen A. Moran, dated April 25, 1995 and recorded in the office of the Register of Deeds of Berrien County, Michigan on June 22, 1995, at LIBER 1696, page 631, for the property described as Tract 3, in Exhibit A hereto, which property is located in Benton Harbor, Michigan;

(x) Junior Collateral Assignment of Beneficial Interest and Security Agreement dated as of March 1, 1993, as modified and amended, including, without limitation, as modified and amended by that certain Amendment to Junior Collateral Assignment of Beneficial Interest made by Brian K. Moran, as Trustee under a trust agreement dated September 18, 1984 and the Bank, dated April 25, 1995 (collectively, the "ABI");

(xi) Amended and Restated Security Agreements dated as of February 15, 1998, from each of the entities constituting the Borrower (collectively, the "Security Agreements");

(xii) Guaranty Agreement of Guarantor in favor of the Bank, dated April 25, 1995, as amended and reaffirmed from time to time (the "Guaranty");

(xiii) Pledge and Security Agreement of Owen A. Moran dated July 29, 1998, from Guarantor to the Bank, as amended by the First Amendment to Pledge and Security Agreement of Owen A. Moran dated as of July 9, 1999, and the Second Amendment to Pledge and Security Agreement of Owen A. Moran dated as of July 19, 1999 (collectively, the "Pledge Agreement");

(xiv) Subordination Agreement dated April 25, 1995 (the "Subordination Agreement"), by and among Brian K. Moran, not personally, but as Trustee under Trust Agreement dated September 14, 1984, and Jean B. Moran, and Columbia National Bank of Chicago, to which the Bank is successor, as junior mortgagee and senior mortgagee, recorded in the office of the Cook County, Illinois Recorder on July 6, 1995, as Document No. 95437723; and

(xv) Environmental Indemnity Agreement dated as of April 25, 1995 from Armon and Guarantor to Columbia National Bank of Chicago, to which the Bank is successor; and

WHEREAS, certain of the Loan Documents encumber the real estate described in Exhibit A attached hereto and the personal property located thereon; and

WHEREAS, Borrower has requested that the Bank (i) merge the obligations under Revolving Note I and Revolving Note II into a single revolving credit facility and provide an election to calculate interest under the merged note based on the Bank's prime rate or LIBOR; (ii) convert the outstanding principal amount under the Equipment Loan Note to a fully amortizing obligation; and (iii) loan the Borrower an additional \$5,000,000.00 in the form of a term loan to finance the purchase from certain stockholders of Armon of at least 30% of the common stock of Armon by the Armon, Inc. Employee Stock Ownership Plan which has been established, along with the Armon, Inc. Employee Stock Ownership Trust for the benefit of the employees of the Borrower who are eligible to participate therein; and

WHEREAS, the Borrower and the Bank are entering into that certain Second Amended and Restated Loan Agreement of even date herewith (the "Loan Agreement"), pursuant to which the Borrower is executing and delivering to the Bank (i) the Second Amended and Restated Revolving Credit Note in the principal amount of \$5,500,000 (the "Revolving Note"), (ii) a Term Loan Note in the principal amount of \$5,000,000 (the "Term Loan Note"), and (iii) an Equipment Loan Conversion Note in the principal sum of \$272,222.27 (the "Equipment Loan Conversion Note"), each dated January 28, 2000 (collectively, the "New Notes"); and

WHEREAS, it is a requirement of the Loan Agreement that the Loan Documents secure all of the loans and credit facilities extended from time to time by the Bank to or for the benefit of the Guarantor (the "Moran Obligations"), including, without limitation, (i) that certain line of credit maturing July 15, 2000 in the principal amount not to exceed Seven Hundred Fifty Thousand and 00/100 Dollars (\$750,000.00), (ii) that certain letter of credit expiring July 9, 2000 in the principal amount of Ten Million and 00/100 Dollars (\$10,000,000.00), and (iii) that certain term loan maturing January 10, 2002 in the original principal amount of Four Million Eight Hundred Nineteen Thousand Two Hundred Twenty-Five and 90/100 Dollars (\$4,819,225.90); and

WHEREAS, in connection with the execution and delivery of the Loan Agreement and the New Notes, the parties desire to make certain modifications and amendments to the Loan Documents, as more fully provided for herein;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

Section 1. Recitals Part of Agreement; Defined Terms. The foregoing recitals are hereby incorporated into and made a part of this Agreement. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Loan Agreement.

Section 2. Amendment and Restatement of Prior Loan Agreement and Certain Prior Notes; Loan Documents to Secure Moran Obligations. As of the date hereof, the Borrower has executed and delivered to the Bank the Loan Agreement and the New Notes. The Loan Agreement shall amend and replace the Prior Loan Agreement in its entirety. The Second Amended and Restated

Revolving Credit Note shall amend and restate Revolving Note I and Revolving Note II in their entirety, and the Equipment Loan Note shall amend and restate the Prior Equipment Note in its entirety. The Second Amended and Restated Revolving Credit Note and the Equipment Loan Note amend and restate the Prior Notes, and do not constitute a repayment or novation of the Prior Notes or the indebtedness evidenced thereby. The Loan Agreement, the New Notes, the Moran Obligations and the payment and performance of the parties thereto of each of the Loan Documents shall be secured by all of the Loan Documents, as previously modified and amended, and as modified and amended hereby. The Loan Documents, as so amended are hereby incorporated herein by reference and made a part hereof. Each and all of the persons or entities comprising the Borrower, the Guarantor and the Mortgagors hereby confirm and reaffirm their respective promises and covenants and the grants, liens, mortgages, security interests, assignments and conveyances of every kind made and contained in the Loan Documents and hereby remake their respective promises and covenants and such grants, liens, mortgages, security interests, assignments and conveyances for the benefit of the Bank to secure the Loan Agreement, the New Notes, the Moran Obligations and the payment and performance of the parties thereto of each of the Loan Documents, and all amendments, modifications, supplements, replacements, restatements and extensions from time to time thereof. In addition, Jean B. Moran hereby joins in the grant and mortgage of the Berrien County Mortgage and the assignment of the Michigan Assignment for the purpose of encumbering thereunder her interest, if any, in the property mortgaged and/or assigned thereby. All references to the "Loan Agreement" in the Loan Documents shall be deemed references to the Loan Agreement, and all references to the "Notes" in the Loan Documents shall be deemed a reference to the New Notes, in each case as the same may be amended, modified, supplemented replaced, restated or extended from time to time, together with any renewals thereof or exchanges or substitutions therefor. All of the Loan Documents are hereby modified and amended accordingly.

Section 3. Amendment of Winnetka Mortgage Without limitation of the generality of Section 2 above, the first recital clause of the Winnetka Mortgage is hereby amended in its entirety and restated as follows:

"Armon, Inc., a Delaware Corporation, F.E. Moran, Inc. Special Hazard Systems, a Delaware corporation, F.E. Moran, Inc., an Illinois corporation, F.F. Moran, Inc. Fire Protection, an Illinois corporation, Thermodyne Mechanical Services Incorporated, an Illinois corporation, and Fire Protection Industries, Inc., an Illinois corporation, have executed and delivered to Lender the following notes (as the same may be extended, replaced, amended, modified, supplemented or restated from time to time, together with any renewals thereof or exchanges or substitutions therefor, herein collectively referred to as the "Notes"):

- A. Second Amended and Restated Revolving Credit Note dated January 28, 2000, payable to the order of Lender in the principal sum of \$5,500,000, bearing interest at the rate or rates specified therein, due in the manner provided therein, the terms and provisions of which note are incorporated herein and made a part hereof by this reference with the same effect as if set forth at length herein;



- B. Term Loan Note dated January 28, 2000, payable to the order of Lender in the principal sum of \$5,000,000, bearing interest at the rate or rates specified therein, due in the manner provided therein, the terms and provisions of which note are incorporated herein and made a part hereof by this reference with the same effect as if set forth at length herein; and
- C. Equipment Loan Conversion Note dated January 28, 2000, payable to the order of Lender in the principal sum of \$272,222.27, bearing interest at the rate or rates specified therein, due in the manner provided therein, the terms and provisions of which note are incorporated herein and made a part hereof by this reference with the same effect as if set forth at length herein."

Section 4. Amendment of the Northbrook Mortgage and the Berrien County Mortgage. Without limitation of the generality of Section 2 above, each of the Northbrook Mortgage and the Berrien County Mortgage is hereby modified and amended as provided in this Section 4.

(a) The first two "WHEREAS" clauses of each of the Northbrook Mortgage and the Berrien Mortgage are hereby amended in their entirety and restated as follows:

"WHEREAS, Armon, Inc., a Delaware Corporation, F.E. Moran, Inc. Special Hazard Systems, a Delaware corporation, F.E. Moran, Inc., an Illinois corporation, F.E. Moran, Inc. Fire Protection, an Illinois corporation, Thermodyne Mechanical Services, Incorporated, an Illinois corporation, and Fire Protection Industries, Inc., an Illinois corporation (collectively, the "Borrower"), have executed and delivered to the Mortgagee that certain Second Amended and Restated Loan Agreement dated as of January 28, 2000 (as the same may be extended, replaced, amended, modified, supplemented or restated from time to time, together with any renewals thereof or exchanges or substitutions therefor, herein referred to as the "Loan Agreement") and pursuant thereto have executed and delivered to the Mortgagee the following notes (as the same may be extended, replaced, amended, modified, supplemented or restated from time to time, together with any renewals thereof or exchanges or substitutions therefor, herein each referred to individually as a "Note" and collectively referred to as the "Notes"):

- A. Second Amended and Restated Revolving Credit Note dated January 28, 2000, payable to the order of the Mortgagee in the principal sum of \$5,500,000 bearing interest at the rate or rates specified therein, due in the manner provided therein, the terms and provisions of which note are incorporated herein and made a part hereof by this reference with the same effect as if set forth at length herein;
- B. Term Loan Note dated January 28, 2000, payable to the order of the Mortgagee in the principal sum of \$5,000,000, bearing interest at the rate or rates specified therein, due in the manner provided therein, the terms and provisions of which note are

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incorporated herein and made a part hereof by this reference with the same effect as if set forth at length herein; and

- C. Equipment Loan Conversion Note dated January 28, 2000, payable to the order of the Mortgagee in the principal sum of \$272,222.27, bearing interest at the rate or rates specified therein, due in the manner provided therein, the terms and provisions of which note are incorporated herein and made a part hereof by this reference with the same effect as if set forth at length herein; and

WHEREAS, the indebtedness evidenced by the Loan Agreement and the Notes, including the principal thereof and interest and premium, if any, thereon, and any extensions and renewals thereof, in whole or in part, and any and all other sums which may be at any time due or owing or required to be paid as herein or in the Loan Agreement or Notes provided, are herein called the "Indebtedness Hereby Secured".

(b) Numbered paragraph 36 of the Northbrook Mortgage and numbered paragraph 36 of the Berrien County Mortgage are hereby amended by replacing the amount "\$11,961,049.00" with the amount "\$21,544,445.00" therein.

Section 5. Amendment of the Allegan County Mortgage. Without limitation of the generality of Section 2 above, the Allegan County Mortgage is hereby modified and amended as provided in this Section 5.

(a) The text: "Together with all tenements, hereditaments and appurtenances now or hereafter hereunto belonging, to secure the repayment of the aggregate (\$ ) Dollars, according to the terms of those certain notes ( collectively, the "notes") described on Exhibit "B" attached hereto and made apart hereof;" which appears on the face of the Allegan County Mortgage is hereby amended in its entirety and replaced with the text:

"Together with all tenements, hereditaments and appurtenances now or hereafter hereunto belonging, to secure the repayment of the indebtedness described on Exhibit "B" attached hereto and made a part hereof;"

(b) Exhibit "B" to the Allegan County Mortgage is hereby amended in its entirety and restated as follows:

## "EXHIBIT "B"

All indebtedness of Armon, Inc., a Delaware Corporation, F.E. Moran, Inc. Special Hazard Systems, a Delaware corporation, F.E. Moran, Inc., an Illinois corporation, F.E. Moran, Inc. Fire Protection, an Illinois corporation, Thermodyne Mechanical Services, Incorporated, an Illinois corporation, and Fire Protection Industries, Inc.,

an Illinois corporation (collectively, the "Borrower"), arising under that certain Second Amended and Restated Loan Agreement dated as of January 28, 2000 (as the same may be extended, replaced, amended, modified, supplemented or restated from time to time, together with any renewals thereof or exchanges or substitutions therefor, herein referred to as the "Loan Agreement") between the Borrower and the Mortgagee, including, without limitation, the indebtedness evidenced by the following notes (as the same may be extended, replaced, amended, modified, supplemented or restated from time to time, together with any renewals thereof or exchanges or substitutions therefor, herein each referred to individually as a "Note" and collectively referred to as the "Notes") which have been executed and delivered to the Mortgagee thereunder:

- A. Second Amended and Restated Revolving Credit Note dated January 28, 2000, payable to the order of the Mortgagee in the principal sum of \$5,500,000, bearing interest at the rate or rates specified therein, due in the manner provided therein, the terms and provisions of which note are incorporated herein and made a part hereof by this reference with the same effect as if set forth at length herein;
- B. Term Loan Note dated January 28, 2000, payable to the order of the Mortgagee in the principal sum of \$5,000,000, bearing interest at the rate or rates specified therein, due in the manner provided therein, the terms and provisions of which note are incorporated herein and made a part hereof by this reference with the same effect as if set forth at length herein; and
- C. Equipment Loan Conversion Note dated January 28, 2000, payable to the order of the Mortgagee in the principal sum of \$272,222.27, bearing interest at the rate or rates specified therein, due in the manner provided therein, the terms and provisions of which note are incorporated herein and made a part hereof by this reference with the same effect as if set forth at length herein.

This Mortgage also secures the payment of and includes all future or further advances as shall be made at all times with respect to the Loan Agreement and the Notes, regardless of whether loan proceeds have been disbursed, by the Mortgagee herein, or its successors and assigns, to or for the benefit of the Mortgagor, its successors or assigns, to the same extent as if such future advances were made on the date of execution of this Mortgage. The total amount of indebtedness secured by this Mortgage may decrease or increase from time to time, but the total unpaid principal balance so secured at any one time shall not exceed the maximum principal amount permitted by the laws of the State of Michigan or \$24,544,445.00, whichever is less, together with interest thereon and any and all disbursements made by the Mortgagee for the payment of taxes or insurance on the premises covered by the lien of this Mortgage, and for reasonable attorneys' fees, loan commissions, service charges, liquidated damages, expenses and court costs incurred in the collection of any and



all of such sums of money, all of which sums shall bear interest as provided in the Loan Agreement."

Section 6. Amendment of the Assignments of Rents. Without limitation of the generality of Section 2 above, the first and fourth "WHEREAS" clauses of each of the Assignments of Rents are hereby amended in their entirety and restated as follows:

"WHEREAS, Armon, Inc., a Delaware Corporation, F.E. Moran, Inc. Special Hazard Systems, a Delaware corporation, F.E. Moran, Inc., an Illinois corporation, F.E. Moran, Inc. Fire Protection, an Illinois corporation, Thermodyne Mechanical Services, Incorporated, an Illinois corporation, and Fire Protection Industries, Inc., an Illinois corporation, have executed and delivered to LaSalle Bank National Association, a national banking association (hereinafter referred to as the "Assignee"), which is the successor to Columbia National Bank of Chicago, that certain Second Amended and Restated Loan Agreement dated as of January 28, 2000 (as the same may be extended, replaced, amended, modified, supplemented or restated from time to time, together with any renewals thereof or exchanges or substitutions therefor, herein referred to as the "Loan Agreement") and pursuant thereto have executed and delivered to the Assignee the following notes (as the same may be extended, replaced, amended, modified, supplemented or restated from time to time, together with any renewals thereof or exchanges or substitutions therefor, herein each referred to individually as a "Note" and collectively referred to as the "Notes"):

- A. Second Amended and Restated Revolving Credit Note dated January 28, 2000, payable to the order of the Assignee in the principal sum of \$5,500,000, bearing interest at the rate or rates specified therein, due in the manner provided therein, the terms and provisions of which note are incorporated herein and made a part hereof by this reference with the same effect as if set forth at length herein;
- B. Term Loan Note dated January 28, 2000, payable to the order of the Assignee in the principal sum of \$5,000,000, bearing interest at the rate or rates specified therein, due in the manner provided therein, the terms and provisions of which note are incorporated herein and made a part hereof by this reference with the same effect as if set forth at length herein; and
- C. Equipment Loan Conversion Note dated January 28, 2000, payable to the order of the Assignee in the principal sum of \$272,222.27, bearing interest at the rate or rates specified therein, due in the manner provided therein, the terms and provisions of which note are incorporated herein and made a part hereof by this reference with the same effect as if set forth at length herein.

"WHEREAS, Assignor desires to further secure the payment of principal and interest due under the Notes, the payment of all other sums with interest thereon becoming due and payable to the Assignee under the provisions of the Loan Agreement, this Assignment, the Notes or the Mortgage, and the performance and discharge of each and every obligation, covenant and agreement of Assignor contained herein or in the Mortgage (hereinafter collectively referred to as "Assignor's Obligations");"

Section 7. Amendment of the ABI. Without limitation of the generality of Section 2 above, numbered paragraph 1. of the ABI is hereby amended in its entirety and restated as follows:

"1. The payment in full of the indebtedness of Armon, Inc., a Delaware Corporation, F.E. Moran, Inc. Special Hazard Systems, a Delaware corporation, F.E. Moran, Inc., an Illinois corporation, F.E. Moran, Inc. Fire Protection, an Illinois corporation, The modyne Mechanical Services, Incorporated, an Illinois corporation, and Fire Protection Industries, Inc., an Illinois corporation (collectively, the "Borrower"), arising under that certain Second Amended and Restated Loan Agreement dated as of January 28, 2000 (as the same may be extended, replaced, amended, modified, supplemented or restated from time to time, together with any renewals thereof or exchanges or substitutions therefor, herein referred to as the "Loan Agreement") between the Borrower and the Secured Party, including, without limitation, the indebtedness evidenced by the following notes (as the same may be extended, replaced, amended, modified, supplemented or restated from time to time, together with any renewals thereof or exchanges or substitutions therefor, herein each referred to individually as a "Note" and collectively referred to as the "Notes") which have been executed and delivered to the Secured Party thereunder:

- A. Second Amended and Restated Revolving Credit Note dated January 28, 2000, payable to the order of the Secured Party in the principal sum of \$5,500,000, bearing interest at the rate or rates specified therein, due in the manner provided therein, the terms and provisions of which note are incorporated herein and made a part hereof by this reference with the same effect as if set forth at length herein;
- B. Term Loan Note dated January 28, 2000, payable to the order of the Secured Party in the principal sum of \$5,000,000, bearing interest at the rate or rates specified therein, due in the manner provided therein, the terms and provisions of which note are incorporated herein and made a part hereof by this reference with the same effect as if set forth at length herein; and
- C. Equipment Loan Conversion Note dated January 28, 2000, payable to the order of the Secured Party in the principal sum of \$272,222.27, bearing interest at the rate or rates specified therein, due in the manner provided therein, the terms and provisions

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of which note are incorporated herein and made a part hereof by this reference with the same effect as if set forth at length herein.

Section 8. Amendment of the Security Agreements. Without limitation of the generality of Section 2 above, the first "WHEREAS" clause of each of the Security Agreements is hereby amended in its entirety and restated as follows:

"WHEREAS, Borrower and Bank have entered into a Loan Agreement dated as of April 25, 1995, as amended and restated by that certain Amended and Restated Loan Agreement dated as of February 15, 1998, as amended and restated by that certain Second Amended and Restated Loan and Security Agreement dated as of January 28, 2000 (herein, as the same may be amended, modified or supplemented from time to time, called the "Loan Agreement", pursuant to which Bank has agreed, on certain terms and subject to certain conditions to make certain loans to Borrower and the other borrowers thereunder, and, in addition thereto, has agreed, on certain terms and subject to certain conditions to issue and has previously issued certain letters of credit for the account of Borrower and/or one or more of the other borrowers thereunder; and"

Section 9. Amendment of the Subordination Agreement. Without limitation of the generality of Section 2 above, Exhibit A to the Subordination Agreement is hereby amended in its entirety and restated as follows:

## "EXHIBIT "A"

- A. Second Amended and Restated Revolving Credit Note dated January 28, 2000, payable to the order of the Senior Mortgagee in the principal sum of \$5,500,000, bearing interest at the rate or rates specified therein, due in the manner provided therein, the terms and provisions of which note are incorporated herein and made a part hereof by this reference with the same effect as if set forth at length herein;
- B. Term Loan Note dated January 28, 2000, payable to the order of the Senior Mortgagee in the principal sum of \$5,000,000, bearing interest at the rate or rates specified therein, due in the manner provided therein, the terms and provisions of which note are incorporated herein and made a part hereof by this reference with the same effect as if set forth at length herein; and
- C. Equipment Loan Conversion Note dated January 28, 2000, payable to the order of the Senior Mortgagee in the principal sum of \$272,222.27, bearing interest at the rate or rates specified therein, due in the manner provided therein, the terms and provisions of which note are incorporated herein and made a part hereof by this reference with the same effect as if set forth at length herein."

Section 10. Loan Documents to Remain in Effect; Confirmation of Obligations; References.

The Loan Documents shall remain in full force and effect as originally executed and delivered by the parties, except as previously modified and amended, and as expressly modified and amended herein. The Borrower, the Mortgagors and the Guarantor hereby (i) confirm and reaffirm all of their obligations under the Loan Documents, as previously modified and amended, and as modified and amended herein; (ii) acknowledge and agree that the Bank, by entering into this Agreement, does not waive any existing or future default or event of default under any of the Loan Documents, or any rights or remedies under any of the Loan Documents, except as expressly provided herein; (iii) acknowledge and agree that the Bank has not heretofore waived any default or event of default under any of the Loan Documents, or any rights or remedies under any of the Loan Documents; and (iv) acknowledge that they do not have any defense, set-off or counterclaim to the payment or performance of any of their obligations under the Loan Documents, as previously modified and amended, and as modified and amended herein. All references in the Loan Documents shall be deemed to refer to such Loan Document or Loan Documents, as the case may be, as modified and amended by this Agreement.

Section 11. Certifications, Representations and Warranties.

In order to induce the Bank to enter into this Agreement, the Borrower, the Mortgagors and the Guarantor hereby certify, represent and warrant to the Bank that all certifications, representations and warranties contained in the Loan Documents and in all certificates heretofore delivered to the Bank are true and correct as of the date hereof, and all such certifications, representations and warranties are hereby remade and made to speak as of the date of this Agreement.

Section 12. Entire Agreement.

This Agreement sets forth all of the covenants, promises, agreements, conditions and understandings of the parties relating to the subject matter of this Agreement, and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between them other than as are herein set forth.

Section 13. Successors.

This Agreement shall inure to the benefit of and shall be binding upon the parties and their respective successors, assigns and legal representatives.

Section 14. Severability.

In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 15. Amendments, Changes and Modifications.

This Agreement may be amended, changed, modified, altered or terminated only by a written instrument executed by all of the parties hereto.

Section 16. Construction.

(a) The words "hereof," "herein," and "hereunder," and other words of a similar import refer to this Agreement as a whole and not to the individual Sections in which such terms are used.

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(b) References to Sections and other subdivisions of this Agreement are to the designated Sections and other subdivisions of this Agreement as originally executed.

(c) The headings of this Agreement are for convenience only and shall not define or limit the provisions hereof.

(d) Where the context so requires, words used in singular shall include the plural and vice versa, and words of one gender shall include all other genders.

(e) The Borrower, the Mortgagors, the Guarantor and the Bank, and their respective legal counsel have participated in the drafting of this Agreement, and accordingly the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Agreement.

Section 17. Execution of Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 18. Governing Law. This Agreement is prepared and entered into with the intention that the law of the State of Illinois shall govern its construction and enforcement.

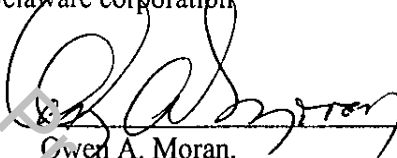
Section 19. Execution by LaSalle Bank National Association, as Trustee. It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings and agreements herein made on the part of LaSalle Bank National Association, as Trustee, while in form purporting to be the representations, covenants, undertakings and agreements of LaSalle Bank National Association are nevertheless each and every one of them, made and intended not as personal representations, covenants, undertakings and agreements by LaSalle Bank National Association in its own right, but solely in the exercise of the powers conferred upon it as such trustee; and that no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against LaSalle Bank National Association on account of this Agreement or on account of any representation, covenant, undertaking or agreement in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

[Signature pages and Exhibits follow this page.]



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

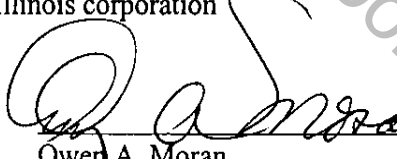
**ARMON, INC.**  
a Delaware corporation

By:   
Owen A. Moran,  
Chief Executive Officer

2265 North Carlson Drive  
Northbrook, Illinois 60062  
847-498-4800 Telephone  
847-498-0457 Facsimile

By: \_\_\_\_\_  
John Puder, President

**FIRE PROTECTION INDUSTRIES, INC.**  
an Illinois corporation

By:   
Owen A. Moran,  
Chief Executive Officer

2265 North Carlson Drive  
Northbrook, Illinois 60062  
847-498-4800 Telephone  
847-498-0457 Facsimile

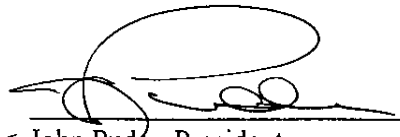
By: \_\_\_\_\_  
John Puder,  
Executive Vice President

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

**ARMON, INC.**  
a Delaware corporation

By: \_\_\_\_\_  
Owen A. Moran,  
Chief Executive Officer


2265 North Carlson Drive  
Northbrook, Illinois 60062  
847-498-4800 Telephone  
847-498-0457 Facsimile

By:   
John Puder, President

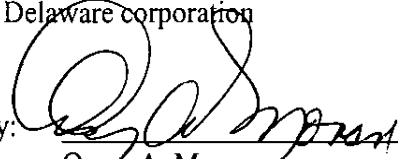
**FIRE PROTECTION INDUSTRIES, INC.**  
an Illinois corporation

By: \_\_\_\_\_  
Owen A. Moran,  
Chief Executive Officer

2265 North Carlson Drive  
Northbrook, Illinois 60062  
847-498-4800 Telephone  
847-498-0457 Facsimile

By:   
John Puder,  
Executive Vice President


F.E. MORAN, INC. SPECIAL  
HAZARD SYSTEMS,  
a Delaware corporation

By:   
Owen A. Moran,  
Chief Executive Officer

By: \_\_\_\_\_  
John Puder, President

2265 North Carlson Drive  
Northbrook, Illinois 60062  
847-498-4800 Telephone  
847-498-0457 Facsimile

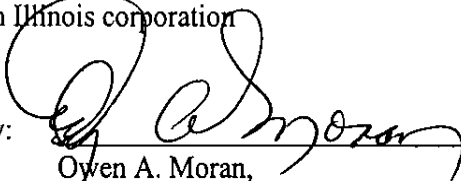
THERMODYNE MECHANICAL  
SERVICES, INCORPORATED  
an Illinois corporation

By:   
Owen A. Moran,  
Chief Executive Officer

By: \_\_\_\_\_  
Bert Miedler, President

2265 North Carlson Drive  
Northbrook, Illinois 60062  
847-498-4800 Telephone  
847-498-0457 Facsimile

F.E. MORAN, INC.,  
an Illinois corporation

By:   
Owen A. Moran,  
Chief Executive Officer


By: \_\_\_\_\_  
Richard Maloni, President

2265 North Carlson Drive  
Northbrook, Illinois 60062  
847-498-4800 Telephone  
847-498-0457 Facsimile

F.E. MORAN, INC. SPECIAL  
HAZARD SYSTEMS,  
a Delaware corporation

By: \_\_\_\_\_  
Owen A. Moran,  
Chief Executive Officer

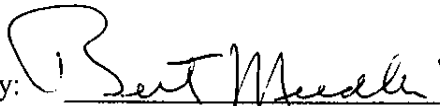
2265 North Carlson Drive  
Northbrook, Illinois 60062  
847-498-4800 Telephone  
847-498-0457 Facsimile

By:   
John Puder, President

THERMODYNE MECHANICAL  
SERVICES, INCORPORATED  
an Illinois corporation

By: \_\_\_\_\_  
Owen A. Moran,  
Chief Executive Officer

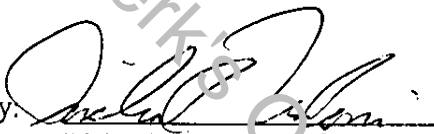
2265 North Carlson Drive  
Northbrook, Illinois 60062  
847-498-4800 Telephone  
847-498-0457 Facsimile

By:   
Bert Miedler, President

F.E. MORAN, INC.,  
an Illinois corporation

By: \_\_\_\_\_  
Owen A. Moran,  
Chief Executive Officer

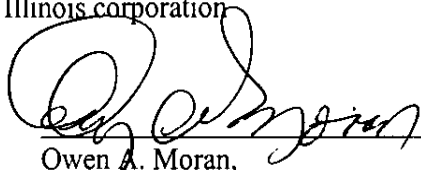
2265 North Carlson Drive  
Northbrook, Illinois 60062  
847-498-4800 Telephone  
847-498-0457 Facsimile

By:   
Richard Maloni, President

# UNOFFICIAL COPY

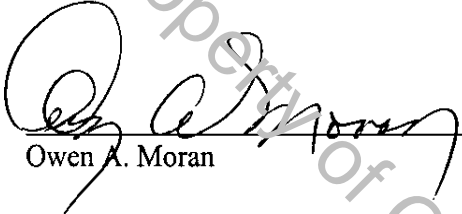
F.E. MORAN, INC. FIRE PROTECTION,  
an Illinois corporation

00085548

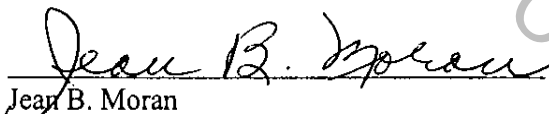
By:   
Owen A. Moran,  
Chief Executive Officer

By: \_\_\_\_\_  
Brian Moran, President

2265 North Carlson Drive  
Northbrook, Illinois 60062  
847-498-4800 Telephone  
847-498-0457 Facsimile

  
Owen A. Moran


\_\_\_\_\_  
Brian K. Moran, as Trustee as aforesaid

  
Jean B. Moran

LASALLE BANK NATIONAL ASSOCIATION,  
as successor trustee to LaSalle National Bank,  
not personally, but as Trustee as aforesaid

By:   
Title ~~Assistant Vice President~~

ATTEST:

  
Title: Assistant Secretary

BANK:



# UNOFFICIAL COPY

00085548


F.E. MORAN, INC. FIRE PROTECTION,  
an Illinois corporation

By: \_\_\_\_\_  
Owen A. Moran,  
Chief Executive Officer

By:   
Brian Moran, President

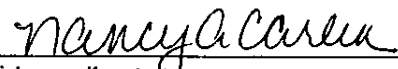
2265 North Carlson Drive  
Northbrook, Illinois 60062  
347-498-4800 Telephone  
847-498-0457 Facsimile

\_\_\_\_\_  
Owen A. Moran


  
Brian K. Moran, as Trustee as aforesaid

\_\_\_\_\_  
Jean B. Moran

LASALLE BANK NATIONAL ASSOCIATION,  
as successor trustee to LaSalle National Bank,  
not personally, but as Trustee as aforesaid

By:   
Title ~~Assistant Vice President~~

ATTEST:

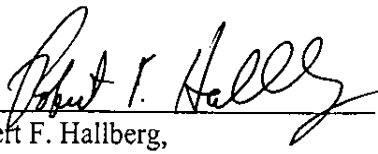
  
Title: ~~Assistant Secretary~~

BANK:

# UNOFFICIAL COPY

00085548

LASALLE BANK NATIONAL ASSOCIATION

By:   
Robert F. Hallberg,  
Loan Officer

1301 East Ogden Avenue  
Naperville, Illinois 60563  
630-983-2005 - Telephone  
630-983-2011 - Facsimile

Property of Cook County Clerk's Office

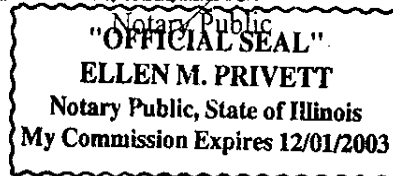
# UNOFFICIAL COPY

00085548

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me this 21 day of January, 2000, by Owen A. Moran, Chief Executive Officer and John Puder, President of Armon, Inc., a Delaware corporation, on behalf of the corporation.

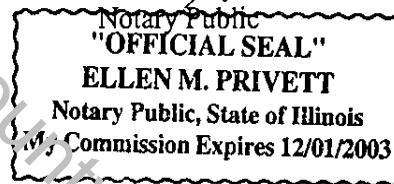
*Ellen M. Privett*



STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me this 21 day of January, 2000, by Owen A. Moran, Chief Executive Officer and John Puder, Executive Vice President, of Fire Protection Industries, Inc., an Illinois corporation, on behalf of the corporation.

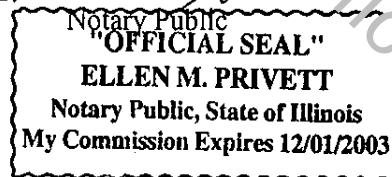
*Ellen M. Privett*



STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me this 21 day of January, 2000, by Owen A. Moran, Chief Executive Officer and John Puder, President of F.E. Moran, Inc. Special Hazard Systems, a Delaware corporation, on behalf of the corporation.

*Ellen M. Privett*



# UNOFFICIAL COPY

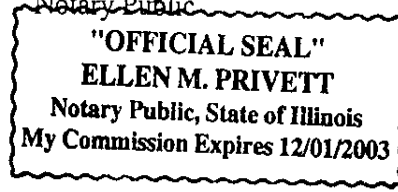
00085548

STATE OF ILLINOIS     )  
                                  ) SS  
COUNTY OF C O O K    )

The foregoing instrument was acknowledged before me this 26 day of January, 2000, by Owen A. Moran, Chief Executive Officer and Bert Miedler, President of, Thermodyne Mechanical Services, Incorporated, an Illinois corporation, on behalf of the corporation.

Ellen M. Privett

Notary Public

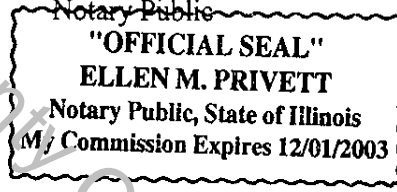


STATE OF ILLINOIS     )  
                                  ) SS  
COUNTY OF C O O K    )

The foregoing instrument was acknowledged before me this 26 day of January, 2000, by Owen A. Moran, Chief Executive Officer and Richard Maloni, President of F.E. Moran, Inc., an Illinois corporation, on behalf of the corporation.

Ellen M. Privett

Notary Public

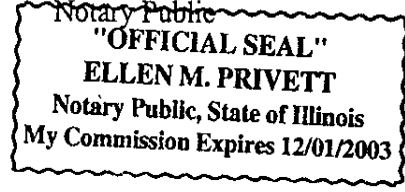


STATE OF ILLINOIS     )  
                                  ) SS  
COUNTY OF C O O K    )

The foregoing instrument was acknowledged before me this 26 day of January, 2000, by Owen A. Moran, Chief Executive Officer and Brian Moran, President of F.E. Moran, Inc. Fire Protection, an Illinois corporation, on behalf of the corporation.

Ellen M. Privett

Notary Public



# UNOFFICIAL COPY

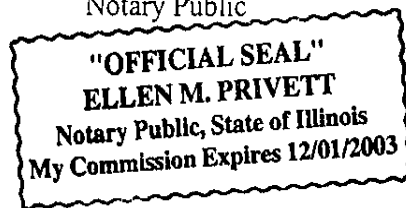
00085548

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF C O O K )

The foregoing instrument was acknowledged before me this 26 day of January, 2000, by Owen A. Moran.

*Ellen M. Privett*

Notary Public

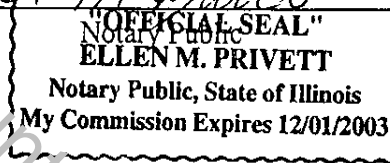


STATE OF ILLINOIS )  
 ) SS  
COUNTY OF C O O K )

The foregoing instrument was acknowledged before me this 26 day of January, 2000, by Brian K. Moran, as Trustee.

*Ellen M. Privett*

Notary Public

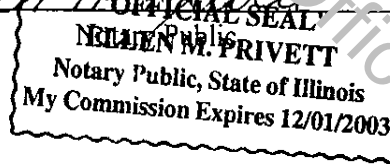


STATE OF ILLINOIS )  
 ) SS  
COUNTY OF C O O K )

The foregoing instrument was acknowledged before me this 24 day of January, 2000, by Jean B. Moran.

*Ellen M. Privett*

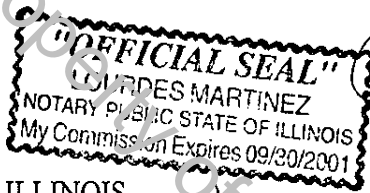
Notary Public





STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

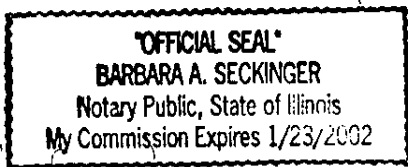
The foregoing instrument was acknowledged before me this 28<sup>th</sup> day of January, 2000, by Nancy A. Carlin and Deborah Berg, Asst. Vice President and Asst. Secretary, respectively of LaSalle Bank National Association, a national banking association, as Trustee, on behalf of the association.



*Lourdes Martinez*  
\_\_\_\_\_  
Notary Public

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me this 27<sup>th</sup> day of January, 2000, by Robert Hallberg of LaSalle Bank, N.A. a national banking association, on behalf of the association.



*Barbara A. Seckinger*  
\_\_\_\_\_  
Notary Public

# UNOFFICIAL COPY

EXHIBIT A

00085548

LEGAL DESCRIPTION

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

00085548

## EXHIBIT A

### LEGAL DESCRIPTION

#### TRACT 1

LOT 1 IN NERGARD'S SUBDIVISION OF THE WEST 1/2 SECTION 29, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THAT PART OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE NORTH 865.7 FEET AND NORTH OF THE NORTH LINE OF SAID LOT 1, EXCEPTING HOWEVER FROM ALL OF SAID PREMISES (THAT PART LYING EAST OF A LINE 330 FEET WEST OF AND PARALLEL TO THE EAST LINE OF THE NORTHWEST 1/4 OF SECTION 29, AND ALSO EXCEPTING THAT PART OF LOT 1 IN NERGARD'S SUBDIVISION OF AND THE AFORESAID DESCRIBED 24 FOOT STRIP LYING NORTHWESTERLY OF THE FOLLOWING DESCRIBED CURVED LINE; BEGINNING AT A POINT IN THE SOUTH LINE OF THE NORTH 865.7 FEET, 252.8 FEET EAST OF THE WEST LINE OF SAID EAST 1/2 OF THE NORTHWEST 1/4, RUNNING THENCE SOUTHWESTERLY IN A CURVED LINE OF 174.21 FOOT RADIUS CONVEX SOUTHEASTERLY, 113.92 FEET MEASURED ALONG THE CHORD, TO A POINT OF COMPOUND CURVE; THENCE; SOUTHWESTERLY IN A CURVED LINE OF 955 FOOT RADIUS, CONVEX SOUTHEASTERLY, TANGENT TO THE LAST DESCRIBED CURVED LINE AT THE POINT OF COMPOUND CURVE, 243.95 FEET MEASURED ALONG THE CHORD, TO A POINT IN THE WEST LINE OF SAID LOT 1 OF NERGARD'S SUBDIVISION SAID POINT BEING 219.85 FEET SOUTH OF THE NORTHWEST CORNER OF SAID LOT 1 ALL IN COOK COUNTY, ILLINOIS.

P.I.N.: 05-29-101-015-0000  
15 Woodley Drive  
Winnetka, Illinois 60093

# UNOFFICIAL COPY

00085548

## EXHIBIT A

### LEGAL DESCRIPTION

#### TRACT 2

##### PARCEL 1:

LOT 6 (EXCEPT THE NORTH 112 FEET), LOTS 7 AND 8 IN GLENBROOK INDUSTRIAL PARK UNIT 2 BEING A SUBDIVISION OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 (EXCEPT THE NORTH 600 FEET THEREOF) AND THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 15, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WESTERLY OF A LINE 100 FEET WEST OF THE CENTER LINE OF THE MOST WESTERLY TRACT OF THE CHICAGO MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, IN COOK COUNTY, ILLINOIS.

##### PARCEL 2:

THAT PART OF THE NORTH 60 FEET OF GLENBROOK INDUSTRIAL PARK UNIT NO. 3, A SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 15 AND THE NORTH 132 FEET OF THE NORTHWEST 1/4 OF SECTION 22, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING 50 FEET WEST OF THE MOST WESTERLY TRACT OF THE CHICAGO MILWAUKEE AND ST. PAUL RAILWAY, RECORDED ACCORDING TO DOCUMENT 21851970, LYING EAST OF THE EAST LINES OF CARLSON DRIVE AND WEST OF THE EAST LINE OF GLENBROOK INDUSTRIAL PARK UNIT NO. 2 RECORDED AS DOCUMENT 20667145, EXTENDED SOUTHERLY TO THE SAID SOUTH LINE OF THE NORTH 60 FEET, ALL IN COOK COUNTY, ILLINOIS.

P.I.N.: 04-15-301-012-0000  
2265 Carlson Drive  
Northbrook, Illinois

Cook County Clerk's Office

# UNOFFICIAL COPY

00085548

00085548

## EXHIBIT A

### LEGAL DESCRIPTION

#### TRACT 4

Beginning at a point found by commencing in the center of North Shore Drive 1284.50 feet South and 1248.25 feet West of the East Quarter Post of Section 35, Town 1 North, Range 17 West, Casso Township, Allegan County, Michigan; thence South 21°19'40" West along the center of North Shore Drive, 235.00 feet to the place of beginning of this description; thence South 21°19'40" West along the center of North Shore Drive, 23.40 feet thence North 89°49'00" West, (previously deeded as West), 321.09 feet; thence North 23°00'00" East, 1.50 feet; thence North 80°51'30" West, 42.08 feet; thence North 77°55'00" West, 32.93 feet; thence North 72°12'00" West, 103.0 feet; thence North 89°49'00" West to Lake Michigan; thence Northerly along Lake Michigan to a point North 68°55'00" West of the place of beginning; thence South 68°55'00" East to the place of beginning. Together with an easement for ingress and egress and public utilities over a strip of land described as beginning at a point found by commencing in the center of North Shore Drive 1284.50 feet South and 1248.25 feet West of the East Quarter Post of Section 35, Town 1 North, Range 17 West; thence South 21°19'40" West along the center of North Shore Drive, 215.00 feet to the place of beginning of this description; thence North 68°55' West, 158.75 feet; thence South 81°08' West, 40.07 feet; thence South 68°55' East, 30.05 feet; thence North 81°08'00" East, 10.00 feet; thence South 68°55'00" East, 154.67 feet to the center of North Shore Drive; thence North 21°19'40" East on said center, 15.00 feet to the place of beginning.

AND

Beginning at a point found by commencing at the Southeast corner of Section 35, Town 1 North, Range 17 West; thence North 89 Degrees 56' 15" West on the South line of the Section, 1773.00 feet to the center of North Shore Drive; thence North 21 Degrees 09'35" East (previously deeded as Northeasterly) on said center, 945.61 feet to the place of beginning of this description; thence continuing North 21 Degrees 09'35" East along the center of North Shore Drive, 118.39 feet; thence North 70 Degrees 31'00" West, 284.33 feet; thence North 89 Degrees 49'00" West (previously Deeded as West), 47.16 feet to a point of an intermediate traverse line along Lake Michigan; thence South 24 Degrees 05'15" West on said traverse line, 107.12 feet; thence South 71 Degrees 12'25" East (previously Deeded as South 71 Degrees East), 334.00 feet to the place of beginning. Together with all land, if any, lying between the North and South lines extended Westerly to Lake Michigan from said intermediate traverse line.

# UNOFFICIAL COPY

00085548

## EXHIBIT A

### LEGAL DESCRIPTION

#### TRACT 3

PARCEL ONE: - Lot 16, The Orchards Mall Subdivision of part of the Southwest Quarter of Section 29 and part of the North Half of Section 32, Township 4 South, Range 18 West, Benton Township, Berrien County, Michigan, according to the Plat thereof, recorded September 29, 1980 in Book 23 of Plats, page 40.

PARCEL TWO - The rights, powers and reciprocal and non-exclusive easements created and granted as appurtenances to the aforesaid Parcel One as created and defined in that certain Operating Agreement dated August 18, 1978 and recorded September 5, 1978 in Book 1084, page 15, Berrien County Records, by and among Berrien Associates, a Michigan partnership, Dev Con Properties, Inc. of Benton Township, a Delaware corporation, and Sears, Roebuck and Co., a New York corporation, in, over, upon and under the Developer Site, the Fringe Areas and the Shopping Center Site, all as defined in said Operating Agreement, or as shown on the Site plan attached to said Operating Agreement, including, without limiting the generality of the foregoing, the reciprocal and non-exclusive easements created thereunder for ingress and egress, parking of vehicles, passage and accommodation of pedestrians (including without limitation, perpetual easements for the ring road), the installation, operation, maintenance, repair, replacement, relocation and removal of storm and sanitary sewers, water lines, and gas mains, electrical power lines, telephone lines, other utility lines, fire protection facilities (including without limitation, perpetual easements for the Common Utility Facilities as defined in said Operating Agreement), for the construction, reconstruction, erection and maintenance of common foundations, footings (including without limitation the construction easements as defined in said Operating Agreement), and for the purpose of the development and construction or reconstruction or operation of the improvements referred to therein, and as amended by First Amendment to Operating Agreement with attached consents dated January 25, 1979, recorded September 17, 1979 in Book 1112, page 428, Berrien County Records.

PARCEL THREE: - The easement created and granted as an appurtenance to the aforesaid Parcel 1 and the fee underlying Parcel 2 as created and defined by that certain Grant of Easement, dated August 2, 1976, by and between Pipestone Development Company, Ltd., a Michigan limited partnership, Shopping Centers, Inc., a Michigan corporation, and Westcor, Inc., an Arizona corporation, and recorded on August 5, 1976 in Book 1026, page 608, Berrien County Records, for storm drainage in, over, under, across, along and upon Parcel A as defined in said Grant of Easement and to construct, operate, maintain, repair, renew, relocate and remove the "Drainage Facilities" as defined in said Grant of Easement and such other rights, powers, privileges and easements therein created and granted.