

UNOFFICIAL COPY

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9014/0121 49 001 Page 1 of 22
2001-02-06 14:54:28
Cook County Recorder 63.50

This instrument prepared by
and please return to:
Jennifer L. Worstell, Esq.
100 West Monroe Street #1500
Chicago, Illinois 60603



0010100677



Parcel No. 1:
COMMONLY KNOWN AS: 165 West Lake Street, Northlake, Illinois
P.I.N.: 15-96-216-019, Vol. 156

Parcels No. 2 and 3:
COMMONLY KNOWN AS: 11110 King Street, Franklin Park, Illinois
P.I.N.: 12-20-300-025 and 12-20-300-030

LOAN MODIFICATION AGREEMENT

This instrument is a Loan Modification Agreement ("Agreement") among The PrivateBank and Trust Company, an Illinois banking corporation ("Lender"), LaSalle Bank National Association, successor to American National Bank and Trust Company of Chicago (successor by merger to The First National Bank of Highland Park), as Trustee ("Trustee No. 1") under Trust Agreement dated October 3, 1985 and known as Trust No. 3949 ("Trust No. 1"), and LaSalle Bank National Association, successor to American National Bank and Trust Company of Chicago (successor by merger to The First National Bank of Highland Park), as Trustee ("Trustee No. 2") under Trust Agreement dated December 6, 1984 and known as Trust No. 3814 ("Trust No. 2"), Weimarc, L.L.C., an Illinois limited liability company ("Beneficiary"), and Aldo Marchetti and Saul Weiner

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(collectively "Guarantors"). Trustee and Beneficiary are sometimes collectively referred to herein as the "Borrowers."

R E C I T A L S:

A. Trustee No. 1 holds fee simple title to certain real estate commonly known as 165 West Lake Street, Northlake, Illinois ("Parcel No. 1"). Trustee No. 2 holds fee simple title to certain real estate commonly known as 11130 King Street, Franklin Park, Illinois ("Parcel Nos. 2 and 3"). Parcel No. 1 and Parcel Nos. 2 and 3 are collectively referred to herein as the "Real Estate." The Real Estate is improved with industrial buildings and packaging plants.

B. Beneficiary is the sole beneficiary of Trust No. 1 and Trust No. 2. Guarantors are affiliated with Beneficiary.

C. On October 14, 1998, Borrowers executed and delivered to Lender a Promissory Note in the amount of \$2,250,000 ("Note") which evidences a loan in the amount of \$2,250,000 ("Loan"). To secure the Note, Borrowers executed and delivered to Lender the following documents ("Security Documents"):

1. a Junior Real Estate Mortgage - Junior Assignment of Rents and Leases - Security Agreement - UCC-2 Financing Statement ("Mortgage") covering the Real Estate, which Mortgage was recorded with the Cook County Recorder of Deeds on October 19, 1998 as Document No. 98933630;

2. UCC-1 Financing Statements (3) executed by Trustee No. 1, Trustee No. 2 and Beneficiary;

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3. a Collateral Assignment of Beneficial Interest in Land Trust covering Parcel No. 1, executed by Beneficiary and accepted by Trustee No. 1;

4. a Collateral Assignment of Beneficial Interest in Land Trust covering Parcel No. 2, executed by Beneficiary and accepted by Trustee No. 2;

5. an Environmental, ADA and ERISA Indemnification Agreement executed by Beneficiary and Guarantors;

6. an Application and Agreement for Irrevocable Letter of Credit in the amount of \$800,000 executed by Beneficiary; and

7. Guaranties of Note, Mortgage and Other Undertakings (2) executed by Guarantors ("Guaranties").

D. Borrowers have requested Lender to extend the date on which the principal balance of the Note is paid from November 1, 2000 until November 1, 2003. Lender is agreeable to this request subject to the covenants, conditions and restrictions contained herein.

NOW, THEREFORE, in consideration of good and valuable consideration, the parties agree as follows:

1. The Note is hereby modified and amended in its entirety by the Revised Promissory Note in the amount of \$2,250,000 ("Revised Note"), a copy of which is attached hereto as Exhibit B. The Security Documents are hereby modified and amended to secure the Revised Note and all references to the Note in the Security Documents are modified and amended to refer to the Revised Note in place of the Note.

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2. This Modification shall be effective upon Lender's receipt of this Modification executed by the parties hereto and the following documents and items:

(a) the Revised Note executed by Trustee No. 1, Trustee No. 2 and Beneficiary;

(b) a certified copy of the Letter of Direction to Trustee No. 1 authorizing execution of this Modification;

(c) a certified copy of the Letter of Direction to Trustee No. 2 authorizing execution of this Modification;

(d) a certified copy of the trust agreement for Trust No. 1;

(e) a certified copy of the trust agreement for Trust No. 2;

(f) a title insurance endorsement which extends the effective date of Lender's loan title insurance policy until the recording date of this Modification and insures the Mortgage as modified by this Modification;

(g) updated evidence of insurance as required by Section 4 of the Mortgage;

(h) a borrowing resolution of Beneficiary;

(i) a Certificate of Good Standing of Beneficiary; and

(j) Lender's loan settlement statement showing payment of Lender's expenses as set forth in Section 6 hereof.

3. This Modification shall constitute an amendment of the Note and Security Documents and wherever in said instruments or in any other instrument evidencing or securing the indebtedness

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evidenced by the Note ("Loan Documents") reference is made to the Loan Documents aforesaid, such reference shall be deemed a reference to such Loan Documents as hereby modified and amended. All other provisions of the Loan Documents remain unchanged. Nothing herein contained shall in any manner affect the lien or priority of the Security Documents, or the covenants, conditions and agreements therein contained or contained in the Note.

4. In the event of conflict between any of the provisions of the Loan Documents and this instrument, the provisions of this instrument shall override and control.

5. Borrowers and Guarantors hereby renew, remake and affirm the representations and warranties contained in the Loan Documents.

6. Borrowers hereby agree to pay all of Lender's expenses arising out of and in connection with this Modification including, but not limited to, title insurance premiums, recording fees and attorneys' fees performed in the preparation of necessary documentation.

7. Borrowers and Guarantors acknowledge and confirm that by executing this Modification, Lender has not waived, altered or modified any of Lender's rights under the Note or Revised Note to amend, extend, renew, modify or otherwise deal with the obligations of Borrowers and Guarantors without the consent of Borrowers or Guarantors and without such action releasing, modifying or affecting the obligations of Borrowers or Guarantors or affecting the security heretofore guaranteed to Lender.

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8. Guarantors hereby agree that the Guaranties executed and delivered by Guarantors to Lender are extended to cover and guaranty the undertakings of Borrowers under the provisions of the Loan Documents as modified by this Modification. Specifically, Guarantors hereby agree that the Guaranties of the Note, Mortgage and Other Undertakings executed by Guarantors on October 14, 1998 are amended to provide that references to the Note shall mean the Revised Note.

9. This instrument is executed by LaSalle Bank National Association, successor to American National Bank and Trust Company of Chicago, (successor by merger to The First National Bank of Highland Park) as Trustee, not individually or personally, but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on Trustee personally to pay any indebtedness arising or accruing under or pursuant to this instrument, or to perform any covenant, undertaking, representation or agreement, either express or implied, contained in this instrument, all such personal liability of Trustee, if any, being expressly waived by each and every person now or hereafter claiming any right under this instrument.

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IN WITNESS WHEREOF, the parties hereto have executed this

Modification on DECEMBER 28, 2000.

LENDER:

The PrivateBank and Trust Company, an Illinois banking corporation

By: [Signature]
Its PMI

BENEFICIARY:

WEIMARC, L.L.C., an Illinois limited liability company

By: [Signature]
Its MEMBER

GUARANTORS:

see next
Aldo Marchetti

[Signature]
Saul Weiner

TRUSTEE NO. 1:

LaSalle Bank National Association, successor to American National Bank and Trust Company of Chicago (successor by merger to The First National Bank of Highland Park), as Trustee under Trust Agreement dated October 3, 1985 and known as Trust No. 3949 and not personally

By: [Signature]
Its ASST. VICE PRESIDENT

TRUSTEE NO. 2:

LaSalle Bank National Association, successor to American National Bank and Trust Company of Chicago (successor by merger to The First National Bank of Highland Park), as Trustee under Trust Agreement dated December 6, 1984 and known as Trust No.

3814 and not personally

By: [Signature]
Its ASST. VICE PRESIDENT

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IN WITNESS WHEREOF, the parties hereto have executed this

Modification on DECEMBER 28, 2000.

LENDER:

The PrivateBank and Trust Company, an Illinois banking corporation

By: [Signature]
Its AMT

BENEFICIARY:

WEIMARC, L.L.C. an Illinois limited liability company

By: [Signature]
Its MEMBER

GUARANTORS:

[Signature]
Aldo Marchetti

[Signature]
Saul Weiner

TRUSTEE NO. 1:

LaSalle Bank National Association, successor to American National Bank and Trust Company of Chicago (successor by merger to The First National Bank of Highland Park), as Trustee under Trust Agreement dated October 3, 1985 and known as Trust No. 3949 and not personally

By: [Signature]
Its ASST. VICE PRESIDENT

TRUSTEE NO. 2:

LaSalle Bank National Association, successor to American National Bank and Trust Company of Chicago (successor by merger to The First National Bank of Highland Park), as Trustee under Trust Agreement dated December 6, 1984 and known as Trust No. 3814 and not personally

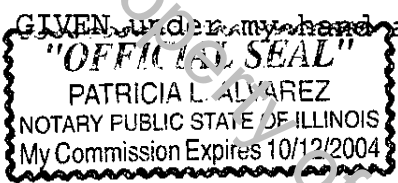
By: [Signature]
Its ASST. VICE PRESIDENT

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STATE OF ILLINOIS)
COUNTY OF Cook) SS.

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Deborah Berg, a ASST. VICE PRESIDENT of LaSalle Bank National Association, successor to American National Bank and Trust Company of Chicago (successor by merger to The First National Bank of Highland Park), as Trustee under Trust No. 3949 as aforesaid, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that She signed and delivered the said instrument as her own free and voluntary act and as the free and voluntary act of said Trustee, for the uses and purposes therein set forth.

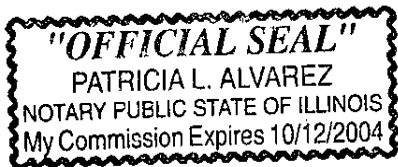
GIVEN under my hand and Notarial Seal December 29th, 2000.

Patricia L. Alvarez
Notary Public

10100677

STATE OF ILLINOIS)
COUNTY OF Cook) SS.

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Deborah Berg, a ASST. VICE PRESIDENT of LaSalle Bank National Association, successor to American National Bank and Trust Company of Chicago (successor by merger to The First National Bank of Highland Park), as Trustee under Trust No. 3814 as aforesaid, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that She signed and delivered the said instrument as her own free and voluntary act and as the free and voluntary act of said Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal December 29th, 2000.



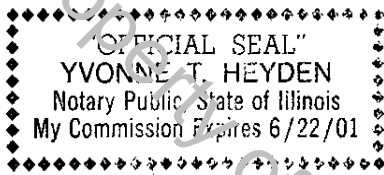
Patricia L. Alvarez
Notary Public

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STATE OF ILLINOIS)
COUNTY OF Cook) SS.

I, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that SAUL WEINER, a MEMBER of Weimarc, L.L.C., an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and for the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, December 28, 2000.



Yvonne T. Heyden
Notary Public

10100677

STATE OF ILLINOIS)
COUNTY OF _____) SS.

I, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Aldo Marchetti, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, _____, 2000.

[Signature]
Notary Public

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STATE OF ILLINOIS)
COUNTY OF Cook) SS.

I, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that SAUL WEINER, a MEMBER of Weimarc, L.L.C., an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as h/s own free and voluntary act and for the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, December 28, 2000.



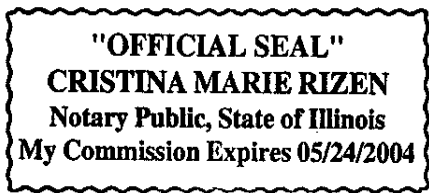
Yvonne T. Heyden
Notary Public

10100677

STATE OF ILLINOIS)
COUNTY OF Cook) SS.

I, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Aldo Marchetti, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, December 28, 2000.



Cristina Marie Rizen
Notary Public

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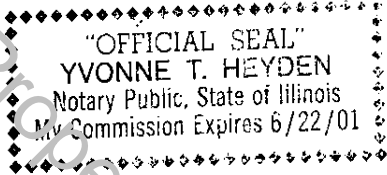
Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
COUNTY OF Cook) SS.

I, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Saul Weiner, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, December 28, 2000.

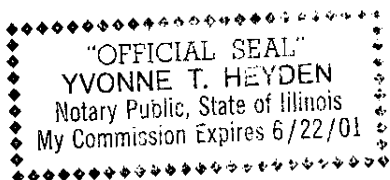


Yvonne T. Heyden
Notary Public

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

Yvonne T. Heyden, a Notary Public in and for the State and County aforesaid, do hereby certify that DAVID NEILSON, Managing Director of The PrivateBank and Trust Company, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that s/he signed and delivered the said instrument as her/his own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal December 28, 2000.



Yvonne T. Heyden
Notary Public

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LEGAL DESCRIPTION:

PARCEL 1:

A TRACT OF LAND IN THE NORTH 1/2 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: :

COMMENCING AT A POINT ON THE CENTER LINE OF LAKE STREET WHICH IS 7.87 FEET SOUTHEASTERLY (MEASURED ON SAID CENTER LINE) FROM THE POINT OF INTERSECTION OF SAID CENTER LINE WITH A SOUTHWARD EXTENSION OF THE WEST LINE OF BLOCK 9 IN H. O. STONE NORTHLAKE ADDITION, ACCORDING TO THE PLAT THEREOF RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS AS DOCUMENT NO. 10697148, (WHICH POINT OF COMMENCEMENT IS 1967.75 FEET, MORE OR LESS, MEASURED PERPENDICULARLY WEST FROM THE EAST LINE OF THE NORTHEAST 1/4 OF SECTION 6); THENCE SOUTHWESTERLY ALONG A LINE DRAWN PERPENDICULARLY TO SAID CENTER LINE, A DISTANCE OF 33 FEET TO A POINT ON THE SOUTHERLY LINE OF LAKE STREET AND WHICH POINT IS ALSO IN THE NORTHWESTERLY LINE OF A CERTAIN PARCEL OF LAND CONVEYED TO THE TOUSEY VARNISH COMPANY (BY DEED RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS AS DOCUMENT NO. 17131404); THENCE NORTHWESTERLY ALONG SAID SOUTHERLY LINE OF LAKE STREET, A DISTANCE OF 726.58 FEET TO A POINT X; THENCE CONTINUING NORTHWESTERLY ALONG SAID SOUTHERLY LINE OF LAKE STREET, 30.16 FEET; THENCE SOUTHERLY ALONG A LINE WHICH FORMS AN ANGLE OF 60 DEGREES 49 MINUTES AS MEASURED CLOCKWISE FROM SAID SOUTHERLY LINE OF LAKE STREET, A DISTANCE OF 930.06 FEET FOR A POINT OF BEGINNING OF THE LAND HEREIN DESCRIBED; THENCE NORTHERLY ALONG A CURVED LINE CONCAVE TO THE NORTHEAST AND HAVING A RADIUS OF 1231.69 FEET, A DISTANCE OF 1356.91 FEET MORE OR LESS TO A POINT ON THE SOUTHERLY LINE OF LAKE STREET, WHICH IS ALSO 100.00 FEET EASTERLY, AS MEASURED PERPENDICULARLY FROM THE CENTER LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY'S MOST EASTERLY MAIN TRACT; THENCE SOUTHEASTERLY ALONG SAID SOUTHERLY LINE OF LAKE STREET, A DISTANCE OF 485.63 FEET; THENCE SOUTHEASTERLY ALONG THE SOUTHERLY LINE OF LAKE STREET (SAID SOUTHERLY LINE OF LAKE STREET PASSING THROUGH THE HEREINABOVE DESCRIBED POINT X AND FORMING AN ANGLE OF 171 DEGREES 34 MINUTES MEASURED COUNTERCLOCKWISE FROM THE LAST DESCRIBED LINE), A DISTANCE OF 880.59 FEET MORE OR LESS TO THE POINT OF INTERSECTION WITH THE NORTHWESTERLY LINE OF THE PARCEL OF LAND CONVEYED TO THE TOUSEY VARNISH COMPANY BY DEED RECORDED AS DOCUMENT 17131404; THENCE SOUTHWESTERLY ALONG THE NORTHWESTERLY LINE OF SAID PARCEL A DISTANCE OF 793.21 FEET TO THE POINT OF INTERSECTION WITH IS THE SOUTHEASTERLY EXTENSION OF THE CURVE LINE HEREINABOVE DESCRIBED; THENCE NORTHWESTERLY ALONG SAID EXTENDED CURVED LINE, 304.593 FEET TO THE HEREIN DESIGNATED POINT OF BEGINNING. TOGETHER WITH, AS PART OF THE TRACT, THE SOUTHWESTERLY 1/2 OF LAKE STREET LYING NORTHEASTERLY OF THE ABOVE DESCRIBED PREMISES, EXCEPTING FROM ALL OF THE TRACT HEREINABOVE DESCRIBED THAT PART THEREOF LYING NORTHWESTERLY OF A STRAIGHT LINE DRAWN THROUGH POINT "X" ABOVE DESIGNATED FROM THE CENTER LINE OF LAKE STREET TO THE SOUTHWESTERLY CURVED LINE OF SAID TRACT PERPENDICULAR TO THE SAID SOUTHWESTERLY LINE OF LAKE STREET; EXCEPT THE FOLLOWING:

COMMENCING AT THE HEREINABOVE DESCRIBED POINT "X"; THENCE SOUTHWESTERLY ALONG THE WEST PROPERTY LINE OF THE ABOVE DESCRIBED TRACT, A DISTANCE OF 22.0 FEET TO A POINT; THENCE SOUTHEASTERLY ALONG A LINE WHICH FORMS AN ANGLE OF 81 DEGREES 04

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LEGAL DESCRIPTION, Cont'd,

MINUTES 10 SECONDS AS MEASURED CLOCKWISE WITH THE SAID PROPERTY LINE A DISTANCE OF 140.0 FEET TO A POINT IN THE SOUTH LINE OF LAKE STREET; THENCE NORTHEASTERLY ALONG A LINE WHICH FORMS AN ANGLE OF 98 DEGREES 55 MINUTES 50 SECONDS AS MEASURED CLOCK WISE FROM THE LAST DESCRIBED LINE, A DISTANCE OF 33 FEET TO A POINT IN THE CENTERLINE OF LAKE STREET; THENCE NORTHWESTERLY ALONG SAID CENTERLINE WHICH FORMS AN ANGLE OF 90 DEGREES AS MEASURED CLOCKWISE FROM THE LAST DESCRIBED LINE A DISTANCE OF 138.26 FEET TO A POINT IN THE WEST PROPERTY LINE; THENCE SOUTHWESTERLY ALONG SAID PROPERTY LINE WHICH FORMS AN ANGLE OF 90 DEGREES AS MEASURED CLOCKWISE WITH SAID CENTERLINE OF LAKE STREET A DISTANCE OF 33 FEET TO POINT "X" BEING THE POINT OF BEGINNING, SITUATED IN COOK COUNTY, ILLINOIS.

AND

COMMENCING AT THE HEREINABOVE DESCRIBED POINT "X"; THENCE SOUTHWESTERLY ALONG THE WEST PROPERTY LINE OF THE ABOVE DESCRIBED TRACT, A DISTANCE OF 22.0 FEET TO A POINT; THENCE SOUTHWESTERLY ALONG A LINE WHICH FORMS AN ANGLE OF 81 DEGREES 04 MINUTES 10 SECONDS AS MEASURED CLOCKWISE WITH THE SAID PROPERTY LINE A DISTANCE OF 100 FEET TO A POINT; THENCE NORTHEASTERLY ALONG A LINE WHICH MAKES AN ANGLE OF 177 DEGREES 22 MINUTES 55 SECONDS AS MEASURED COUNTER CLOCKWISE FROM THE LAST DESCRIBED LINE A DISTANCE OF 141.86 FEET TO A POINT IN THE SOUTH LINE OF LAKE STREET; THENCE NORTHEASTERLY ALONG A LINE WHICH FORMS AN ANGLE OF 92 DEGREES 37 MINUTES 05 SECONDS AS MEASURED CLOCKWISE FROM THE LAST DESCRIBED LINE, A DISTANCE OF 33 FEET TO A POINT IN THE CENTERLINE OF LAKE STREET; THENCE NORTHWESTERLY ALONG SAID CENTER LINE WHICH FORMS AN ANGLE OF 90 DEGREES AS MEASURED CLOCKWISE FROM THE LAST DESCRIBED LINE A DISTANCE OF 240.50 FEET TO A POINT IN THE WEST PROPERTY LINE; THENCE SOUTHWESTERLY ALONG SAID PROPERTY LINE A DISTANCE OF 33 FEET TO POINT "X" BEING THE POINT OF BEGINNING.

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED TRACT OF LAND:

COMMENCING AT THE HEREINABOVE DESCRIBED POINT "X", THENCE SOUTHWESTERLY ALONG THE WESTERLY PROPERTY LINE OF THE GRANTOR A DISTANCE OF 22.0 FEET TO A POINT; THENCE SOUTHEASTERLY ALONG A LINE WHICH FORMS AN ANGLE OF 81 DEGREES 04 MINUTES 10 SECONDS AS MEASURED CLOCKWISE WITH THE SAID PROPERTY LINE A DISTANCE OF 140.0 FEET TO A POINT IN THE SOUTH LINE OF LAKE STREET; THENCE NORTHEASTERLY ALONG A LINE WHICH FORMS AN ANGLE OF 98 DEGREES 55 MINUTES 50 SECONDS AS MEASURED CLOCKWISE FROM THE LAST DESCRIBED LINE, A DISTANCE OF 33 FEET TO A POINT IN THE CENTERLINE OF LAKE STREET; THENCE NORTHWESTERLY ALONG SAID CENTERLINE WHICH FORMS AN ANGLE OF 90 DEGREES AS MEASURED CLOCKWISE FROM THE LAST DESCRIBED LINE A DISTANCE OF 138.26 FEET TO A POINT IN THE WEST PROPERTY LINE; THENCE SOUTHWESTERLY ALONG SAID PROPERTY LINE WHICH FORMS AN ANGLE OF 90 DEGREES AS MEASURED CLOCKWISE WITH SAID CENTERLINE OF LAKE STREET A DISTANCE OF 33 FEET TO POINT "X" BEING THE POINT OF BEGINNING.

ALL OF THE ABOVE IN COOK COUNTY, ILLINOIS.

P.I.N. PARCEL ONE: 15-96-216-019 Volume 156

Commonly known as: 165 W. Lake Street, Northlake, Illinois

(Parcel One Trust No. 3949)

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EXHIBIT A

LEGAL DESCRIPTION:

(Amended)

PARCEL 2:

THAT PART OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS: COMMENCING AT THE POINT OF INTERSECTION OF THE WEST LINE OF SAID SOUTHWEST QUARTER WITH THE NORTHERLY LINE OF A TRACT OF LAND CONVEYED BY THE CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE, UNDER TRUST AGREEMENT NO. 34900 TO THE ILLINOIS STATE TOLL HIGHWAY COMMISSION AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, AS DOCUMENT NO. 16913782, IN BOOK 54903, PAGE 331, SAID POINT BEING 1107.18 FEET, NORTH OF THE SOUTHWEST CORNER OF SAID SOUTHWEST QUARTER, THENCE EASTERLY IN THE NORTHERLY LINE OF SAID TOLL HIGHWAY TRACT (SAID LINE FORMING AN ANGLE OF 79 DEGREES 23 MINUTES 10 SECONDS, MEASURED IN THE NORTHEAST QUADRANT, WITH THE WEST LINE OF SAID SOUTHWEST QUARTER) FOR A DISTANCE OF 163.26 FEET; THENCE NORTHERLY IN A LINE WHICH INTERSECTS THE NORTH LINE OF SAID SOUTHWEST QUARTER AT A POINT 85.26 FEET EAST OF THE NORTHWEST CORNER OF SAID SOUTHWEST QUARTER (SAID LINE BEING THE EASTERLY LINE OF THE NORTHERLY AND SOUTHERLY PORTION OF A STREET KNOWN AS WOLF ROAD) FOR A DISTANCE OF 50.46 FEET; TO THE POINT OF INTERSECTION OF SAID LAST DESCRIBED LINE WITH A LINE 50 FEET NORTHERLY OF (AT RIGHT ANGLE MEASUREMENT) AND PARALLEL WITH THE NORTHERLY LINE OF SAID TOLL HIGHWAY TRACT; THENCE EASTERLY IN SAID PARALLEL LINE 490.00 FEET TO THE POINT OF BEGINNING OF THE TRACT OF LAND TO BE CONVEYED BY THIS DESCRIPTION TO WIT: THENCE NORTH-NORTHWESTERLY IN A LINE DRAWN AT RIGHT ANGLES TO SAID PARALLEL LINE 370.00 FEET; THENCE EAST-NORTHEASTERLY PARALLEL WITH SAID TOLL HIGHWAY TRACT 128.07 FEET; THENCE WESTERLY ON THE ARC OF A CIRCLE CONVEX SOUTHWESTERLY AND HAVING A RADIUS OF 368.26 FEET FOR A DISTANCE OF 120.38 FEET TO ITS POINT OF INTERSECTION WITH A LINE 439.50 FEET NORTHWESTERLY OF (AT RIGHT ANGLE MEASUREMENT) AND PARALLEL WITH THE NORTHERLY LINE OF SAID TOLL HIGHWAY TRACT; THENCE WEST-SOUTHWESTERLY IN SAID LAST DESCRIBED PARALLEL LINE 446.81 FEET TO ITS POINT OF INTERSECTION WITH THE EASTERLY LINE OF WOLF ROAD; THENCE SOUTHERLY IN THE EASTERLY LINE OF SAID WOLF ROAD, 393.09 FEET TO ITS POINT OF INTERSECTION WITH SAID LINE 50 FEET NORTHERLY OF AND PARALLEL WITH THE NORTHERLY LINE OF SAID TOLL HIGHWAY TRACT, THENCE EASTERLY IN SAID LAST DESCRIBED PARALLEL LINE 490.0 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

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PARCEL 3: THAT PART OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS: COMMENCING AT THE POINT OF INTERSECTION OF THE WEST LINE OF SAID SOUTHWEST 1/4 WITH THE NORTHERLY LINE OF A TRACT OF LAND CONVEYED BY THE CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE UNDER TRUST AGREEMENT NO. 34900 TO THE ILLINOIS STATE TOLL HIGHWAY COMMISSION AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, AS DOCUMENT NO. 16913782, IN BOOK 54903, PAGE 331, SAID POINT BEING 1107.18 FEET, MORE OR LESS NORTH OF THE SOUTHWEST CORNER OF SAID SOUTH WEST QUARTER: THENCE EASTERLY IN THE NORTHERLY LINE OF SAID TOLL HIGHWAY TRACT (SAID LINE FORMING AN ANGLE OF 79 DEGREES 23 MINUTES 10 SECONDS MEASURED IN THE NORTH EAST QUADRANT, WITH THE WEST LINE OF SAID SOUTH WEST QUARTER) FOR A DISTANCE OF 163.26 FEET; THENCE NORTHERLY IN A LINE WHICH INTERSECTS THE NORTH LINE OF SAID SOUTH WEST 1/4 AT A POINT 85.26 FEET EAST OF THE NORTH WEST CORNER OF SAID SOUTH WEST 1/4 FOR A DISTANCE OF 50.46 FEET TO THE POINT OF INTERSECTION OF SAID LAST DESCRIBED LINE WITH A LINE 50 FEET NORTHERLY OF (AT RIGHT ANGLE MEASUREMENT) AND PARALLEL WITH THE NORTHERLY LINE OF SAID TOLL HIGHWAY TRACT; THENCE EASTERLY IN SAID PARALLEL LINE 490.00 FEET TO THE POINT OF BEGINNING OF THE TRACT OF LAND TO BE CONVEYED BY THIS DESCRIPTION TO WIT: THENCE NORTHERLY IN A LINE DRAWN AT RIGHT ANGLES TO SAID PARALLEL LINE 370.00 FEET, THENCE EASTERLY PARALLEL WITH SAID TOLL HIGHWAY TRACT 357.0 FEET; THENCE WESTERLY IN A LINE WHICH FORMS AN ANGLE OF 9 DEGREES 27 MINUTES 44 SECONDS, MEASURED IN THE SOUTHWEST QUADRANT WITH THE LAST DESCRIBED LINE FOR A DISTANCE OF 121.66 FEET TO ITS POINT OF INTERSECTION WITH A LINE 20 FEET SOUTHERLY OF, MEASURED AT RIGHT ANGLES AND PARALLEL WITH THE LAST DESCRIBED PARALLEL LINE; THENCE WESTERLY IN SAID PARALLEL LINE 30.0 FEET TO ITS POINT OF INTERSECTION WITH A LINE 207.0 FEET EASTERLY OF AND PARALLEL WITH THE ABOVE DESCRIBED RIGHT ANGLE LINE; THENCE SOUTHERLY IN SAID LAST DESCRIBED PARALLEL LINE, 350.0 FEET TO ITS POINT

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LEGAL DESCRIPTION, Cont'd.

OF INTERSECTION WITH THE ABOVE DESCRIBED LINE 50 FEET NORTHERLY OF AND PARALLEL WITH THE SAID TOLL HIGHWAY TRACT; THENCE WESTERLY IN SAID PARALLEL LINE 207.0 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS

P.I.N. Parcels Two and Three: 12-20-300-025 and 12-20-300-030

Commonly known as (Parcels Two and Three): 11130 King Street, Franklin Park, Illinois

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(Parcels Two and Three - Trust No. 3814)

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12/27/0

PROMISSORY NOTE

"Revised Note"

\$2,250,000.00

October 1, 2000

1. AGREEMENT TO PAY.

FOR VALUE RECEIVED, LaSalle Bank National Association, successor to American National Bank and Trust Company of Chicago (successor by merger to The First National Bank of Highland Park), as Trustee under (i) Trust Agreement dated October 3, 1985 and known as Trust No. 3949, and (ii) Trust Agreement dated December 6, 1984 and known as Trust No. 3814 and Weimarc, L.L.C., an Illinois limited liability company (collectively "Maker"), jointly and severally, hereby promises to pay to the order of The PrivateBank and Trust Company ("Lender"), in the manner provided hereinafter, the principal sum of Two Million Two Hundred Fifty Thousand (\$2,250,000) Dollars or so much thereof as may from time to time be outstanding, with interest thereon, as set forth in Section 2 hereof.

2. REQUIRED PAYMENTS OF INTEREST AND PRINCIPAL.

2.1 *Monthly Payments from October 1, 2000 until February 1, 2001.* Interest shall accrue on the amount of the principal balance outstanding hereunder from time to time at the Prime Rate (hereafter defined) per annum and shall be paid on the first Business Day of each calendar month from and after the date hereof until February 1, 2001. As used herein, the term "Business Day" shall mean any day on which state banking associations are required to be open for business in Chicago, Illinois.

2.2 *Monthly Payments from March 1, 2001 until November 1, 2003.* On March 1, 2001 and on the first Business Day of each calendar month until November 1, 2003, there shall be paid on account of this Note the principal amount of \$7,500.00 plus interest accrued since Maker's previous payment, which amount shall be applied first to interest at the Prime Rate, and the balance to principal.

2.3 *Interest after Default.* From and after the occurrence of (i) any default in the payment of interest when due in accordance with the terms hereof, (ii) a Default (as hereinafter defined) under this Note, or (iii) the Maturity Date (as hereinafter defined) of this Note, whether by acceleration or otherwise, interest shall accrue on the amount of the principal balance outstanding hereunder at the Default Rate. The Default Rate shall

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be the Prime Rate, plus four (4.0%) percent per annum. Interest accruing at the Default Rate shall be payable on demand.

2.4 *Maturity Date.* The entire outstanding principal balance and accrued interest thereon shall be due and payable on November 1, 2003 ("Maturity Date").

2.5 *Interest.* Interest on this Note shall be calculated and paid on the basis of a three hundred sixty (360)-day year and the actual number of days elapsed.

2.6 *Prime Rate.* The term "Prime Rate" as used herein shall be a variable rate equal to the prime rate of interest announced and in effect from time to time at The PrivateBank and Trust Company. The Prime Rate of The PrivateBank and Trust Company is currently the highest prime rate of interest publicized in The Wall Street Journal. If this index is no longer available, the Lender will choose a new index in compliance with applicable law and will notify Maker of its choice. Maker acknowledges being advised that said rate is not the Lender's lowest or most favorable lending rate.

3. APPLICATION OF PAYMENTS.

Prior to the occurrence of a Default, payments received on account of this Note shall be applied first to interest, and the remainder to principal.

After the occurrence of a Default, Lender may apply payments received on account of this Note as Lender may elect against amounts payable hereunder, under the Mortgage or any Loan Document (as defined in Section 4 hereof).

The balance due on account of this Note may be prepaid in whole or in part without premium or penalty upon five (5) Business Days' prior written notice.

4. METHOD AND PLACE OF PAYMENT.

All payments made on account of this Note shall be made in United States of America legal tender for private debts at the time of payment. Payments shall be made at such place as the holder of this Note may from time to time in writing appoint and in the absence of such appointment at the office of The PrivateBank and Trust Company, 10 N. Dearborn Street, Chicago, Illinois 60602, Attn: Loan Operations.

Payment of this Note is secured by, among other things, a Loan Modification Agreement ("Modification") executed concurrently herewith, which modifies a Junior Real Estate Mortgage - Junior Assignment of Rents and Leases - Security Agreement - UCC-2

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Financing Statement (the "Mortgage"), dated October 14, 1998 and recorded with the Cook County Recorder of Deeds on October 19, 1998 as Document No. 98933630, which Mortgage conveys certain real estate in the State of Illinois (the "Premises"), and by other instruments of an evidentiary or security nature executed in connection therewith (collectively "Loan Documents"). By this reference, the Mortgage is incorporated by reference as if fully set forth herein. It is agreed that the occurrence of any of the following events is a default under this Note (a "Default"):

4.1 default in the payment of principal or interest when due in accordance with the terms hereof;

4.2 default in the performance or observance of any other covenant or agreement of Maker contained herein; or

4.3 default in the performance or observance of any covenant or undertaking under the Mortgage which remains uncured thirty (30) days after written notice from Lender.

At any time thereafter, at the election of the holder or holders hereof and without notice to Maker, the principal sum remaining unpaid hereon, together with accrued interest thereon, shall become at once due and payable at the place of payment as aforesaid, and Lender may proceed to foreclose the Mortgage, to exercise any other rights and remedies available to Lender under the Mortgage and the Loan Documents and to exercise any other rights and remedies against Maker or with respect to this Note which Lender may have at law, in equity or otherwise.

5. WAIVER.

The remedies of Lender as provided herein, in the Mortgage and in any other Loan Document, shall be cumulative and concurrent, and may be pursued singularly, successively or concurrently, at the sole discretion of Lender, and may be exercised as often as occasion therefor shall arise. Failure of Lender for any period of time, or on more than one occasion, to exercise its option to accelerate the Maturity Date of this Note shall not constitute a waiver of the right to exercise the same at any time thereafter or in the event of any subsequent Default. No act of omission or commission of Lender, including specifically any failure to exercise any right, remedy or recourse, shall be deemed to be a waiver or release; any such waiver or release to be effected only through a written document executed by Lender and then only to the extent specifically recited therein. A waiver or release with reference to any one event shall not be construed as a waiver or release of any subsequent event or as a bar to any subsequent exercise of Lender's rights or remedies hereunder. Except as otherwise specifically required herein, notice of the exercise of any right or remedy granted to Lender by this Note is not required to be given.

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6. ENFORCEMENT COSTS.

If (i) this Note or any Loan Document is successfully collected or enforced through any legal proceeding; (ii) an attorney is retained to represent Lender in any bankruptcy, reorganization, receivership, or other proceedings affecting creditors' rights and involving a claim under this Note or any Loan Document; (iii) an attorney is retained to protect or successfully enforces the lien of the Mortgage or any Loan Document; or (iv) an attorney is retained to represent Lender in any other proceedings whatsoever in connection with this Note, the Mortgage, any of the Loan Documents or any property subject thereto which is through no fault of Lender, then Maker shall pay to Lender all reasonable attorneys' fees, costs and expenses incurred in connection therewith, in addition to all other amounts due hereunder.

7. LATE CHARGES.

If any installment of interest or the unpaid principal balance due under this Note becomes overdue for a period in excess of five (5) Business Days, Maker shall pay to Lender a late charge ("Late Charge") of four (4.0%) percent for each dollar so overdue in order to defray part of the increased cost of collection resulting from such late payments. Such Late Charge shall be in addition to and separate from any increase in interest due hereunder as a result of calculation of interest due under this Note at the Default Rate.

8. OTHER GENERAL AGREEMENTS.

8.1 *General Covenants and Waivers.* Maker, each guarantor hereof, if any, and any and all others who are now or may become liable for all or part of the obligations of Maker under this Note (all of the foregoing being referred to collectively herein as "Obligors"): (i) to the extent permitted by law, waive and renounce any and all redemption and exemption rights and the benefit of all valuation and appraisal privileges against the indebtedness evidenced by this Note or by any extension or renewal hereof; (ii) waive presentment and demand for payment, notices of non-payment and of dishonor, protest of dishonor, and notice of protest; (iii) waive all notices in connection with the delivery and acceptance hereof and all other notices in connection with the performance, default, or enforcement of the payment hereof or hereunder; (iv) waive any and all lack of diligence and delays in the enforcement of the payment hereof; (v) agree that the liability of each of Obligors shall be unconditional and without regard to the liability of any other person or entity for the payment hereof, and shall not in any manner be affected by any indulgence or forbearance granted or consented to by Lender to any of them with respect hereto; (vi) consent to any and all extensions of time, renewals, waivers, or modifications that may be granted by Lender with respect to the payment or other provisions hereof, and to the release of any

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security at any time given for the payment hereof, or any part thereof, with or without substitution, and to the release of any person or entity liable for the payment hereof, and (vii) consent to the addition of any and all other makers, endorsers, guarantors, and other obligors for the payment hereof, and to the acceptance of any and all other security for the payment hereof, and agree that the addition of any such obligors or security shall not affect the liability of any of the Obligers for the payment hereof. Time is of the essence hereof.

8.2 *Governing Law and Other Agreements.* Maker agrees that: (i) this instrument and the rights and obligations of all parties hereunder shall be governed by and construed under the substantive laws of the State of Illinois, without reference to the conflict of laws principles of such state; (ii) the obligation evidenced by this Note is an exempted transaction under the Truth In Lending Act, 15 U.S.C. §1601, et seq.; and (iii) said obligation constitutes a business loan within the purview of 111. Rev. Stat. ch. 17, para. 6404 (1987).

8.3 *Interpretation.* The parties hereto intend and believe that each provision in this Note comports with all applicable law. However, if any provision in this Note is found to be in violation of any applicable law, and if a court shall declare such provision of this Note to be unlawful, void or unenforceable as written, then it is the intent of all parties hereto that such provision shall be given full force and effect to the fullest possible extent that it is legal, valid and enforceable, that the remainder of this Note shall be construed as if such unlawful, void or unenforceable provision were not contained therein, and that the rights, obligations and interests of the Maker and the holder hereof under the remainder of this Note shall continue in full force and effect.

8.4 *Successors and Assigns.* Upon any endorsement, assignment, or other transfer of this Note by Lender or by operation of law, the term "Lender," as used herein, shall mean such endorsee, assignee, or other transferee or successor to Lender then becoming the holder of this Note. This Note shall inure to the benefit of Lender and its successors and assigns and shall be binding upon the undersigned and its successors and assigns. The terms "Maker" and "Obligors," as used herein, shall include the respective successors, assigns, legal and personal representatives, executors, administrators, devisees, legatees and heirs of Maker and any other Obligers.

8.5 *Notices.* Any notice, demand or other communication which any party may desire or may be required to give to any other party shall be in writing, and shall be deemed given if and when personally delivered, or on the second Business Day after being deposited in United States registered or certified mail, postage

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prepaid, addressed to a party at its address set forth in the Mortgage.

8.6 *Exculpation.* This Note is executed by LaSalle Bank National Association, successor to American National Bank and Trust Company of Chicago (successor by merger to The First National Bank of Highland Park), not individually or personally, but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on Trustee personally to pay any indebtedness arising or accruing under or pursuant to this Note, or to perform any covenant, undertaking, representation or agreement, either express or implied, contained in this Note, all such personal liability of Trustee, if any, being expressly waived by each and every person now or hereafter claiming any right under this Note.

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Time is of the essence of this Note and each provision hereof.

MAKER:

Weimarc, L.L.C., an Illinois limited liability company

By: *[Signature]*
Its MEMBER

MAKER:

LaSalle Bank National Association, successor to American National Bank and Trust Company of Chicago (successor by merger to The First National Bank of Highland Park), as Trustee under Trust Agreement dated October 3, 1985 and known as Trust No. 394 ~~and not personally~~

By: *[Signature]*
Its ASST. VICE PRESIDENT

LaSalle Bank National Association, successor to American National Bank and Trust Company of Chicago (successor by merger to The First National Bank of Highland Park), as Trustee under Trust Agreement dated December 6, 1984 and known as Trust No. 3814 ~~and not personally~~

By: *[Signature]*
Its ASST. VICE PRESIDENT