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Memorandum of Right of First Refusal Agreement

Price-Watson/General Iron Industries, Inc., an Illinois corporation, whose address is 1909 North Clifton Avenue, Chicago, Illinois 60614 (together with its successors and assigns, including successors to ownership of the Land by conveyance, operation of law or otherwise, "Owner"), and A. Finkl & Sons Company, a Delaware corporation, whose address is 2011 North Southport, Chicago, Illinois 60614 (together with its successors, "Neighbor"), have entered into a Right of First Refusal Agreement (the "Agreement") dated as of January 20, 1998, which provides, among other things, that for and in consideration of good and valuable consideration upon the terms and conditions set forth at length therein, Owner has granted to Neighbor and Neighbor has accepted from Owner, certain rights consisting of a right of first refusal with respect to the Land legally described on the attached Exhibit A (the "Right of First Refusal"). The Agreement provides that the Right of First Refusal expires one day prior to the twenty-first (21st) anniversary of the date of death of Bruce Liimatainen, who, as of this date, is the President of A. Finkl & Sons Company, a Delaware corporation, which has its executive offices as of this date at 2011 North Southport, Chicago, Illinois 60614.

IN WITNESS WHEREOF, Owner and Neighbor have executed this Memorandum as of this 20th day of January, 1998.

OWNER:

PRICE-WATSON/GENERAL IRON INDUSTRIES, INC.,
an Illinois corporation

By: Nathan Rosenmueter
Name: Nathan Rosenmueter
Title: President

NEIGHBOR:

A. FINKL & SONS COMPANY, a Delaware corporation

By: _____
Name: Bruce Liimatainen
Title: President

This instrument was prepared by and after recording should be returned to:

Roger G. Fein, Esq.
Wildman, Harrold, Allen & Dixon
225 West Wacker Drive
Chicago, Illinois 60606-1229

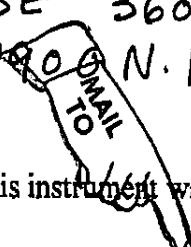
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N 970/80: 6 Cash Co. S.

Handwritten initials/signature

Chicago, Illinois
PIN 14-32-304-004

part of SE 360 feet
1909 N. Kingsbury &



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3310/0106 49 001 Page 1 of 5
2001-07-03 13:00:34
Cook County Recorder 55.50

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Memorandum of Right of First Refusal Agreement

Price-Watson/General Iron Industries, Inc., an Illinois corporation, whose address is 1909 North Clifton Avenue, Chicago, Illinois 60614 (together with its successors and assigns, including successors to ownership of the Land by conveyance, operation of law or otherwise, "Owner"), and A. Finkl & Sons Company, a Delaware corporation, whose address is 2011 North Southport, Chicago, Illinois 60614 (together with its successors, "Neighbor"), have entered into a Right of First Refusal Agreement (the "Agreement") dated as of January 20, 1998, which provides, among other things, that for and in consideration of good and valuable consideration upon the terms and conditions set forth at length therein, Owner has granted to Neighbor and Neighbor has accepted from Owner, certain rights consisting of a right of first refusal with respect to the Land legally described on the attached Exhibit A (the "Right of First Refusal"). The Agreement provides that the Right of First Refusal expires one day prior to the twenty-first (21st) anniversary of the date of death of Bruce Liimatainen, who, as of this date, is the President of A. Finkl & Sons Company, a Delaware corporation, which has its executive offices as of this date at 2011 North Southport, Chicago, Illinois 60614.

IN WITNESS WHEREOF, Owner and Neighbor have executed this Memorandum as of this 20th day of January, 1998.

OWNER:

PRICE-WATSON/GENERAL IRON INDUSTRIES, INC.,
an Illinois corporation

By: _____
Name: Nathan Rosenmutter
Title: President

NEIGHBOR:

A. FINKL & SONS COMPANY, a Delaware corporation

By: Bruce Liimatainen
Name: Bruce Liimatainen
Title: President

This instrument was prepared by and after recording should be returned to:

Roger G. Fein, Esq.
Wildman, Harrold, Allen & Dixon
225 West Wacker Drive
Chicago, Illinois 60606-1229

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STATE OF ILLINOIS)

COUNTY OF COOK)

I, Eileen V. King in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Nathan Rosenmutter personally known to me to be the President of Price-Watson/General Iron Industries, Inc., and 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 as such President he signed and delivered the said instrument as President of said corporation, pursuant to authority given by the Board of Directors of said corporation as his free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand this 2nd day of January, 1998.



Eileen V. King
Notary Public

STATE OF ILLINOIS)

COUNTY OF COOK)

I, _____ in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Bruce Liimatainen personally known to me to be the President of A. Finkl & Sons Company and 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 as such President he signed and delivered the said instrument as President of said corporation, pursuant to authority given by the Board of Directors of said corporation as his free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand this ____ day of _____, 1998.

Notary Public

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STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, _____ in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Nathan Rosenmutter personally known to me to be the President of Price-Watson/General Iron Industries, Inc., and 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 as such President he signed and delivered the said instrument as President of said corporation, pursuant to authority given by the Board of Directors of said corporation as his free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

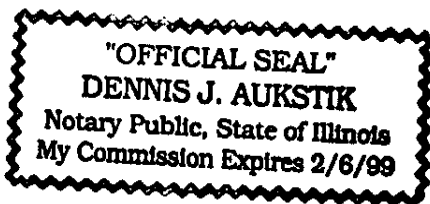
GIVEN under my hand this _____ day of _____, 1998.

Notary Public

STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, Dennis J. Aukstik in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Bruce Liimatainen personally known to me to be the President of A. Finkl & Sons Company and 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 as such President he signed and delivered the said instrument as President of said corporation, pursuant to authority given by the Board of Directors of said corporation as his free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand this 20th day of January, 1998.



Dennis J. Aukstik
Notary Public

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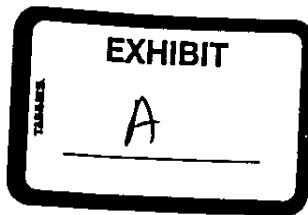
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CLERK OF COURT
JAMES J. AMERSON
Clerk of Court, Cook County, Illinois
100 North Dearborn Street, Chicago, Illinois 60610

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PARCEL 2

THAT PART OF THE SOUTHWESTERLY HALF OF NORTH KINGSBURY STREET IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE SOUTH LINE OF WEST CORTLAND STREET WITH THE SOUTHWESTERLY LINE OF NORTH KINGSBURY STREET (SAID INTERSECTION ALSO BEING THE NORTHEAST CORNER OF LOT 11 IN BLOCK 2 IN THE SUBDIVISION OF LOTS 1 AND 2 IN BLOCK 8 IN SHEFFIELD'S ADDITION TO CHICAGO);

THENCE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY LINE A DISTANCE OF 268.89 FEET TO THE POINT OF BEGINNING;

THENCE NORTHEASTERLY, PERPENDICULAR TO SAID SOUTHWESTERLY LINE, A DISTANCE OF 33.00 FEET TO THE CENTERLINE OF NORTH KINGSBURY STREET;

THENCE SOUTHEASTERLY ALONG SAID CENTERLINE A DISTANCE OF 122.00 FEET;

THENCE SOUTHWESTERLY, PERPENDICULAR TO SAID CENTERLINE, A DISTANCE OF 33.00 FEET TO A POINT ON THE AFOREMENTIONED SOUTHWESTERLY LINE OF NORTH KINGSBURY STREET;

THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY LINE (BEING ALSO THE NORTHEASTERLY LINE OF LOTS 5, 6, 7 AND 8 IN BLOCK 2 AFORESAID) A DISTANCE OF 122.00 FEET TO THE POINT OF BEGINNING;

IN COOK COUNTY, ILLINOIS.

CONTAINING 4.028 SQUARE FEET OF LAND, MORE OR LESS.

Cook County Clerk's Office

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