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Chicago, Illinois

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Cook County Recorder of Deeds
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REINSTATEMENT AND AMENDMENT TO AMENDED AND RESTATED ASSIGNMENT OF LEASES AND RENTS

llm

THIS REINSTATEMENT AND AMENDMENT TO AMENDED AND RESTATED ASSIGNMENT OF LEASES AND RENTS (this "Amendment") is made as of the 27th day of February, 2004, by SIPI METALS CORP., an Illinois corporation ("Assignor"), having its principal place of business at 1720 North Elston Avenue, Chicago, Illinois 60622, in favor of BANK ONE, NA, as successor in interest to AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO ("Bank One"), as Collateral Agent (in such capacity, the "Assignee"), with its chief executive offices located in Chicago, Illinois.

WITNESSETH

WHEREAS, Assignor, Bank One and the other lenders named therein, Assignee and the other agents named therein, have heretofore entered into that certain Amended and Restated Secured Credit Agreement, dated as of December 17, 1996, as the same has been amended and modified from time to time (the "Credit Agreement"), to, among other things, provide for revolving loans (the "Revolving Loans") to Assignor in an amount not to exceed \$25,000,000;

THIS INSTRUMENT PREPARED BY AND
AFTER RECORDING RETURN TO:

Stephen Hall
Jones Day
77 West Wacker; Suite 3500
Chicago, IL 60601-1692

ADDRESS OF THE PREMISES:

1720 North Elston Avenue
Chicago, Illinois 60622

P.I.N. Nos.:

- 14-32-308-002
- 14-32-308-003
- 14-32-308-004
- 14-32-308-005
- 14-32-307-027
- 14-32-307-030
- 14-32-315-003
- 14-32-315-004
- 14-32-315-005
- 14-32-315-024
- 14-32-314-024

1401-7257875 - Sales - JW

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WHEREAS, Mortgagor, Bank One and the other lenders named therein, are providing another term loan to Mortgagor pursuant to the Credit Agreement in the amount of \$1,672,000 (the "2004 Loan" and, together with the Revolving Loans, the "Loans");

WHEREAS, (i) the payment of the principal amount of the Loans, together with interest thereon; (ii) the payment of the principal amount, together with interest thereon, of all the present and future advances of money made by Assignee to Assignor, including without limitation, the reborrowing of principal previously repaid under the Revolving Loans, (iii) the payment and performance of all other obligations of Assignor to Assignee under the Credit Agreement, all other Related Documents (as defined in the Credit Agreement), and (iv) all other Liabilities (as defined in the Credit Agreement) of Assignor to Assignee was secured by, among other instruments, a certain Amended and Restated Assignment of Leases and Rents, dated as of December 17, 1996 (the "Assignment") encumbering the property described therein (the "Premises"), including but not limited to the real property legally described on Exhibit A attached hereto and made a part hereof;

WHEREAS, Assignor and Assignee had entered into that certain Amended and Restated Mortgage dated as of December 17, 1996 (the "Mortgage");

WHEREAS, the Assignment provides that it would become null and void and of no further force or effect upon the payment in full of all of the Obligations (as defined in the Mortgage) and the performance and observance in full of all the covenants, agreements and provisions contained in the Credit Agreement and other documents relating to the Loans, as such performance would be evidenced by a recorded satisfaction of the Mortgage;

WHEREAS, although there was no recorded satisfaction of the Mortgage, the parties have entered into a Restatement and First Amendment to Amended and Restated Mortgage since the Mortgage, by its terms, had terminated;

WHEREAS, Assignor and Assignee desire to restate (if necessary) and amend the Assignment to reflect that notwithstanding that the Mortgage had expired by its terms and as a result, the Assignor may have had no further obligations, duties and commitments pertaining to the Assignment, the Assignment shall continue in full force in effect provided there remain outstanding obligations, duties and commitments under the Loans and Credit Agreement, including (i) the payment of the principal amount of the Loans, together with interest thereon; (ii) the payment of the principal amount, together with interest thereon, of all the present and future advances of money made by Mortgagee to Mortgagor, including without limitation, the reborrowing of principal previously repaid under the Revolving Loan, (iii) the payment and performance of all other obligations of Mortgagor to Mortgagee under the Credit Agreement and all other Related Documents (as defined in the Credit Agreement), and (iv) all other Liabilities (as defined in the Credit Agreement) of Mortgagor to Mortgagee (all of the foregoing are hereinafter collectively referred to as the "Obligations").

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the performance of all covenants and agreements herein contained and in consideration of the sum of Ten and 00/100 Dollars (\$10.00) in hand paid, Assignor and

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Assignee hereby agree that the Assignment shall be and is hereby reinstated (to the extent necessary) and amended as follows:

1. All terms not defined herein shall have the same meaning set forth in the Credit Agreement.
2. Notwithstanding anything to the contrary contained in the Assignment, to the extent the Assignment is deemed to have terminated, the Assignment is hereby reinstated in accordance with the terms set forth therein (except as may be amended by this Amendment) and such Assignment shall continue in full force and effect provided there remain outstanding obligations, duties and commitments under the Obligations.
3. If and when Assignor shall promptly pay and shall timely perform all of the Obligations (as defined in this Amendment) and if there shall exist no Event of Default or Unmatured Event of Default under the Credit Agreement, then, upon the termination of all obligations, duties and commitments under such Obligations and a recorded satisfaction of the Mortgage, the Assignment shall become null and void.
4. The liens and security instruments created and existing by virtue of the Assignment are hereby reinstated (if necessary), ratified, renewed, amended and extended pursuant to this Amendment to secure payment of the Credit Agreement and the payment of all other obligations in accordance with the terms of the Credit Agreement and the Obligations. All rights, remedies, titles, liens, security interests and equities evidenced by the Assignment are hereby acknowledged by Assignor to be valid and subsisting and are hereby reinstated (if necessary), ratified, recognized, renewed, extended and continued in full force and effect for all purposes, including without limitation, to secure payment of the Obligations.
5. Except as herein set forth, the Assignment is unmodified and in full force and effect and may not be further modified other than by an agreement in writing signed by the Assignor and the Assignee.
6. Nothing herein shall be construed to cancel, terminate, forgive or otherwise deem paid any indebtedness owing under the Loans.
7. No reference to this Amendment need be made in any instrument or in any document at any time referring to the Assignment, any reference in any such instrument or document to be deemed a reference to the Assignment as amended hereby.
8. This Amendment may be executed in multiple counterparts, each of which when taken together shall be deemed an original, but all of which when taken together, shall constitute a single instrument.


[THE NEXT PAGE OF THIS AMENDMENT IS THE SIGNATURE PAGE.]

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IN WITNESS WHEREOF, Assignor and Assignee have each caused this Amendment to be executed as of the day and year first above written.

SIPI METALS CORP., an Illinois corporation

BANK ONE, NA, as Collateral Agent

By: 
Name: BLAZON A. CAMERON
Title: EXEC V. P.

By: _____
Name: _____
Title: _____

Property of Cook County Clerk's Office

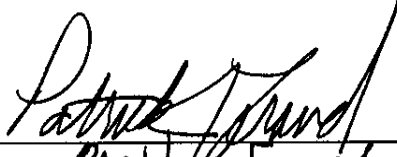
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IN WITNESS WHEREOF, Assignor and Assignee have each caused this Amendment to be executed as of the day and year first above written.

SIPI METALS CORP., an Illinois corporation

BANK ONE, NA, as Collateral Agent

By: _____
Name: _____
Title: _____

By: 
Name: Patrick J. Fravel
Title: Assoc. Director

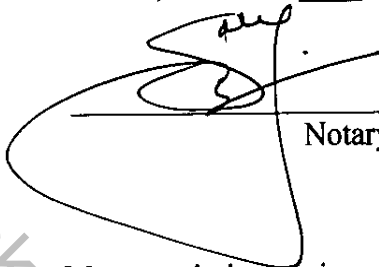
Property of Cook County Clerk's Office

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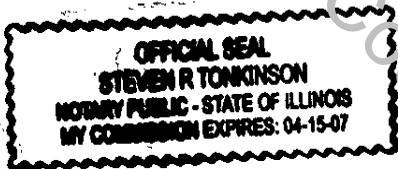
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, S. TONKINSON, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that MARCO CAMERON the EXEC. V.P. of SIPI METALS CORP., an Illinois corporation, who is 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 the said instrument as own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, as of this 27 day of FEBRUARY, 2004.



Notary Public



My commission expires: 4/15/07

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Gloria Jones-Tisdale a Notary Public in and for the County aforesaid, State of Illinois, do hereby certify that Patrick FRANEL, a Assoc. Director of BANK ONE, NA, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Commercial Banking Officer of said bank, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary acts of said bank for the uses and purposes therein set forth.

Given under my hand and notarial seal this 1st day of March, 2004.

Gloria Jones-Tisdale
Notary Public

My commission expires: 07/30/07



UNOFFICIAL COPY**EXHIBIT A****Legal Description**

PARCEL 1 (PARCEL 7 ON CHICAGO GUARANTEE SURVEY COMPANY SURVEY):

LOTS 60 TO 72, BOTH INCLUSIVE IN BLOCK 20 IN CHICAGOLAND COMPANY'S SUBDIVISION OF VARIOUS BLOCKS IN SHEFFIELD'S ADDITION TO CHICAGO IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2A (PARCEL 4 ON CHICAGO GUARANTEE SURVEY COMPANY SURVEY):

THAT PART OF LOTS 54, 55, 56 AND 59 IN BLOCK 20 IN CHICAGOLAND COMPANY'S SUBDIVISION OF VARIOUS BLOCKS IN SHEFFIELD'S ADDITION TO CHICAGO, IN THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH EAST CORNER OF LOT 54 AND RUNNING; THENCE SOUTHWESTWARDLY ALONG THE NORTHWESTERLY LINE OF SAID LOT 54, A DISTANCE OF 34.09 FEET TO THE NORTH WEST CORNER OF THE PARCEL OF LAND CONVEYED TO SIPI METALS CORPORATION BY DEED RECORDED IN THE RECORDERS OFFICE OF COOK COUNTY, ILLINOIS ON MARCH 7, 1967 AS DOCUMENT NO. 20078948; THENCE SOUTHEASTWARDLY ALONG A STRAIGHT LINE, (FORMING AN ANGLE OF 89 DEGREES, 37 MINUTES, 15 SECONDS, MEASURED FROM NORTH EAST TO SOUTH EAST), AND BEING THE SOUTHWESTERLY LINE OF THE PARCEL OF LAND SO CONVEYED, A DISTANCE OF 130.48 FEET TO A DEFLECTION POINT IN SAID SOUTHWESTERLY LINE; THENCE SOUTHEASTWARDLY, CONTINUING ALONG THE SOUTHWESTERLY LINE OF THE PARCEL OF LAND SO CONVEYED, A DISTANCE OF 125.46 FEET TO A POINT ON THE SOUTHEASTERLY LINE OF SAID LOT 59 WHICH IS 40.21 MEASURED ALONG SAID SOUTHEASTERLY LOT LINE, SOUTHWEST FROM THE SOUTHEAST CORNER OF SAID LOT 59; THENCE NORTHEASTWARDLY ALONG SAID SOUTHEASTERLY LINE OF LOT 59, SAID DISTANCE OF 40.21 FEET TO SAID SOUTHEAST CORNER OF LOT 59, AND THENCE NORTHWESTWARDLY ALONG THE NORTHEASTERLY LINE OF SAID LOTS 54, 55, 56 AND 59, A DISTANCE OF 252.21 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2B (PARCEL 3 ON CHICAGO GUARANTEE SURVEY COMPANY SURVEY):

A PARCEL OF LAND COMPRISED OF A PART OF EACH OF LOTS 48, 49, 50, 51, 52,

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53, 54, 55, 56, 58 AND 59 IN BLOCK 20 IN CHICAGOLAND COMPANY'S SUBDIVISION OF VARIOUS BLOCKS IN SHEFFIELDS ADDITION TO CHICAGO IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN WHICH PARCEL OF LAND IS BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH EAST CORNER OF SAID LOT 54, AND RUNNING THENCE SOUTHWESTWARDLY ALONG THE NORTHWESTERLY LINE OF SAID LOT 54 A DISTANCE OF 34.09 FEET TO THE NORTH WEST CORNER OF THE PARCEL OF LAND CONVEYED TO SIPI METALS CORPORATION BY DEED RECORDED IN THE RECORDERS OFFICE OF COOK COUNTY, ILLINOIS ON MARCH 7, 1967 AS DOCUMENT NO. 20078948; THENCE SOUTHEASTWARDLY ALONG A STRAIGHT LINE (FORMING AN ANGLE WITH THE LAST DESCRIBED LINE OF 89 DEGREES, 37 MINUTES, 15 SECONDS MEASURED FROM NORTH EAST TO SOUTH EAST) AND BEING THE SOUTHWESTERLY LINE OF THE PARCEL OF LAND SO CONVEYED A DISTANCE OF 130.48 FEET TO A DEFLECTION POINT IN SAID SOUTHWESTERLY LINE; THENCE SOUTHEASTWARDLY CONTINUING ALONG SAID SOUTHWESTERLY LINE OF THE PARCEL OF LAND SO CONVEYED A DISTANCE OF 123.46 FEET TO A POINT ON THE SOUTHEASTERLY LINE OF SAID LOT 59 WHICH IS 40.21 FEET (MEASURED ALONG SAID SOUTHEASTERLY LOT LINE) SOUTH WEST FROM THE SOUTH EAST CORNER OF SAID LOT 59; THENCE SOUTHWESTWARDLY ALONG SAID SOUTHEASTERLY LINE OF LOT 59, AND ALONG THE SOUTHEASTERLY LINE OF SAID LOT 58, A DISTANCE OF 30.50 FEET; THENCE NORTHWESTWARDLY ALONG A STRAIGHT LINE A DISTANCE OF 361.51 FEET TO A POINT WHICH IS 60.55 FEET MEASURED PERPENDICULARLY SOUTH WEST FROM THE NORTHEASTERLY LINE OF SAID LOT 51; THENCE NORTHWESTWARDLY ALONG THE ARC OF A CIRCLE, CONVEX TO THE SOUTH WEST AND HAVING A RADIUS OF 804.52 FEET, A DISTANCE OF 151.94 FEET TO A POINT OF COMPOUND CURVE WHICH IS 42.84 FEET MEASURED PERPENDICULARLY, SOUTH WEST FROM THE NORTHEASTERLY LINE OF SAID LOT 48; THENCE NORTHWARDLY ALONG THE ARC OF A CIRCLE, CONVEX TO THE WEST AND HAVING A RADIUS OF 444.28 FEET, A DISTANCE OF 46.67 FEET TO A POINT ON THE NORTHWESTERLY LINE OF SAID LOT 48, WHICH IS 29.37 FEET (MEASURED ALONG SAID NORTHWESTERLY LOT LINE) SOUTH WEST FROM THE NORTH EAST CORNER OF SAID LOT 48; THENCE NORTHEASTWARDLY ALONG SAID NORTHWESTERLY LINE OF LOT 48, SAID DISTANCE OF 29.37 FEET TO THE NORTH EAST CORNER OF LOT 48, AND THENCE SOUTHEASTWARDLY ALONG THE NORTHEASTERLY LINE OF SAID LOTS 48, 49, 50, 51, 52 AND 53, A DISTANCE OF 302.65 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3 (PARCEL 5 ON CHICAGO GUARANTEE SURVEY COMPANY SURVEY):

THAT PART OF LOTS 46 AND 47 IN BLOCK 20 IN CHICAGOLAND COMPANY'S SUBDIVISION OF VARIOUS BLOCKS IN SHEFFIELD'S ADDITION TO CHICAGO, IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EASTERLY OF A CURVED LINE CONVEX TO THE SOUTHWEST, SAID LINE BEING A LINE, 15.0 FEET EASTERLY OF AND PARALLEL TO THE CENTER LINE OF THE MOST EASTERLY SPUR TRACK FOR THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, AS NOW LOCATED AND ESTABLISHED ACROSS SAID LOTS, SAID CURVED LINE HAVING A CHORD

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DIMENSION OF 69.83 FEET, WHICH SAID CHORD FORMS AN INTERIOR ANGLE OF 62 DEGREES 52 MINUTES 45 SECONDS FROM THE EASTERLY DIRECTION TO THE NORTHERLY DIRECTION WITH THE SOUTHERLY LINE OF SAID LOT 47, FROM A POINT ON THE SOUTHERLY LINE OF SAID LOT 47, SAID POINT BEING 30.02 FEET SOUTHWESTERLY OF THE SOUTHEAST CORNER OF SAID LOT 47, AND SAID CHORD ALSO FORMS AN INTERIOR ANGLE OF 25 DEGREES AND 27 MINUTES FROM THE SOUTHERLY DIRECTION TO THE SOUTHWESTERLY DIRECTION WITH THE EASTERLY LINE OF SAID LOT 46, FROM A POINT ON THE EASTERLY LINE OF SAID LOT 46 WHICH IS 38.42 FEET SOUTHEASTERLY OF THE NORTHEASTERLY CORNER OF SAID LOT 46, IN COOK COUNTY, ILLINOIS.

PARCEL 4 (PARCEL 9 ON CHICAGO GUARANTEE SURVEY COMPANY):

THAT PART OF LOTS 1 TO 9 TAKEN AS A TRACT IN BLOCK 1 IN CHICAGO DISTILLERY CO'S SUBDIVISION OF BLOCK 19 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN LYING SOUTHEASTERLY OF A LINE DESCRIBED AS:

COMMENCING AT THE MOST NORTHERLY CORNER OF LOT 1 AFORESAID; THENCE SOUTH 30 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE NORTHEASTERLY LINE OF SAID LOTS 1 TO 9 FOR A DISTANCE OF 125.42 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 60 DEGREES 08 MINUTES 24 SECONDS WEST 74.87 FEET; THENCE NORTH 29 DEGREES 51 MINUTES 30 SECONDS WEST AT RIGHT ANGLES THERETO 0.65 OF A FOOT; THENCE SOUTH 60 DEGREES 20 MINUTES 14 SECONDS WEST 67.18 FEET TO A POINT ON THE SOUTHWESTERLY LINE OF SAID LOTS 1 TO 9 AFORESAID BEING 125.20 FEET SOUTHEASTERLY OF THE MOST WESTERLY CORNER OF LOT 1 AFORESAID, IN COOK COUNTY, ILLINOIS.

PARCEL 5 (PARCEL 8 ON CHICAGO GUARANTEE SURVEY COMPANY):

LOT 65 AND ALL OF THAT PART OF LOTS 58 TO 64, BOTH INCLUSIVE, AND OF THE SOUTHWESTERLY 25 FEET OF LOT 57 IN BLOCK 1 IN CHICAGO DISTILLERY CO'S SUBDIVISION OF BLOCK 19 IN SAID SHEFFIELD'S ADDITION TO CHICAGO, IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WESTERLY OF A CURVED LINE 10 FEET EASTERLY OF AND PARALLEL TO THE CENTER LINE OF RAILROAD TRACK ACROSS SAID LAND WHICH IS A LINE MORE PARTICULARLY DESCRIBED AS FOLLOWS::

BEGINNING ON THE NORTHEASTERLY LINE OF LOT 64 AFORESAID AT A POINT 10 AND 1/2 INCHES SOUTHEASTERLY OF THE NORTHEASTERLY CORNER OF SAID LOT; THENCE SOUTHWESTERLY ON A CURVED LINE RADIUS 563.69 FEET CURVED CONVEX TO THE NORTHWEST A DISTANCE OF 150.06 FEET TO A POINT OF COMPOUND CURVE; THENCE CONTINUING SOUTHWESTERLY ON A CURVED LINE RADIUS 218.83 FEET A DISTANCE OF 90.99 FEET TO AN INTERSECTION WITH THE SOUTHWESTERLY LINE OF LOT 57 AFORESAID WHICH POINT IS 8.85 FEET SOUTHEAST OF THE NORTHWESTERLY CORNER OF SAID LOT 57, ALL IN COOK COUNTY, ILLINOIS.

ORIGINAL PARCELS 6, 7 AND 8 IN POLICIES DATED JUNE 27, 1990 INTENTIONALLY

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OMITTED AND REPLACED BY NEW PARCEL 6 BELOW

NEW PARCEL 6:

ALL THAT PART OF VACATED NORTH BESLY COURT LYING EASTERLY OF THE EASTERLY LINE OF LOTS 46 TO 46, BOTH INCLUSIVE, AND THE EASTERLY LINE OF LOT 59, LYING WESTERLY OF THE WESTERLY LINE OF LOTS 60 TO 72, BOTH INCLUSIVE, LYING NORTHERLY OF A LINE DRAWN FROM THE SOUTHEASTERLY CORNER OF LOT 59 TO THE SOUTHWESTERLY CORNER OF LOT 60, AND LYING SOUTHERLY OF A LINE DRAWN FROM THE NORTHEASTERLY CORNER OF LOT 46 TO THE NORTHWESTERLY CORNER OF LOT 72, IN BLOCK 20 IN CHICAGOLAND COMPANY'S SUBDIVISION OF VARIOUS BLOCKS IN SHEPHERD'S ADDITION TO CHICAGO IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.