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1998-11-19 15:26:23
Cook County Recorder 63.50



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This instrument was prepared by,
and after recording, return to:

Raymond J. Norn III
MELTZER, FURTILL & STELLE
1515 E. Woodfield Road
Suite 250
Schaumburg, IL 60173

Real Estate Tax Index Nos.:

08-34-302-024
08-34-302-031
08-34-302-033
08-34-302-032

Address:

1100 East Devon Avenue
Elk Grove Village, Illinois

[FOR RECORDER'S USE ONLY]

SIXTH AMENDMENT TO SECOND AMENDED AND RESTATED LOAN AGREEMENT

This SIXTH AMENDMENT TO SECOND AMENDED AND RESTATED LOAN AGREEMENT ("Sixth Amendment") is dated October 14, 1998, and effective as of September 30, 1998, by and between MAPES & SPROWL STEEL, LTD., an Illinois corporation ("Borrower"), and LASALLE BANK NATIONAL ASSOCIATION, a national banking association, a/k/a LaSalle Bank N.A., f/k/a LaSalle Bank Illinois, i/k/a Comerica Bank-Illinois, and f/k/a Affiliated Bank (the "Bank").

RECITALS:

WHEREAS, Borrower and the Bank have entered into that certain Second Amended and Restated Loan Agreement dated November 22, 1993 ("Restated Loan Agreement"), as amended by First Amendment to Second Amended and Restated Loan Agreement, dated December 12, 1994 ("First Amendment"), Second Amendment to Second Amended and Restated Loan Agreement, dated September 8, 1995 ("Second Amendment"), letter agreement dated April 29, 1995 ("Letter Agreement"), Third Amendment to Second Amended and Restated Loan Agreement, dated September 1, 1996 ("Third Amendment"), Fourth Amendment to Second Amended and Restated Loan Agreement, dated as of December 5, 1996 ("Fourth Amendment") and a Fourth Amendment to Second Amended and Restated Loan Agreement, dated as of February 3, 1998 (the "Fifth Amendment") (the Restated Loan Agreement, as amended by the

(ALL)

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First Amendment, Second Amendment, Letter Agreement, Third Amendment, Fourth Amendment and Fifth Amendment shall collectively be referred to as the "Loan Agreement";

WHEREAS, the Loan Agreement, among other matters, authorized a loan ("Existing Loan") in the amount of \$4,500,000.00 from the Bank to Borrower, which Existing Loan was evidenced by a certain Promissory Note, dated September 1, 1996, in the aggregate principal amount of up to \$4,500,000.00 (the "Existing Note");

WHEREAS, the Illinois Development Finance Authority ("Issuer") has previously issued a \$5,550,000.00 aggregate principal amount of the Issuer's Adjustable Rate Economic Development Bonds (MAPES & SPROWL STEEL, LTD. - 1996 PROJECT) (the "Bonds"), in order to finance Borrower's purchase and renovation of a manufacturing facility described in **Exhibit A** attached hereto and made a part hereof and commonly known as 1100 East Devon, Elk Grove Village, Illinois ("Facility"), and the acquisition and installation of manufacturing equipment for use by Borrower at said Facility;

WHEREAS, in order to secure the timely payment of principal of and interest on the Bonds, Borrower requested and the Bank caused LaSalle National Bank (the "LOC Bank") to issue a certain irrevocable, transferable, direct pay letter of credit ("Letter of Credit"), and concurrent with the issuance of the Letter of Credit, Borrower and the Bank entered into a certain Letter of Credit and Reimbursement Agreement, dated as of December 1, 1996 ("Reimbursement Agreement"), and as collateral for the obligations thereunder and for the obligations evidenced by the Loan Agreement and the Existing Note, Borrower executed and delivered to Bank a certain Commercial Mortgage, dated January 2, 1997 ("Mortgage"), a certain Assignment of Rents and Leases, dated as of January 2, 1997, from Borrower to the Bank ("Assignment of Rents"), and other related documents (the Letter of Credit, Reimbursement Agreement, Mortgage and Assignment of Rents, along with the Loan Agreement and the documents evidencing and/or securing the loans described therein, shall hereinafter collectively be referred to as the "Loan Documents");

WHEREAS, Borrower has requested that the Bank amend the Loan Agreement to (a) extend the maturity date of the Existing Note; (b) to increase the amount of the Existing Note; and (c) limit the amount of "Eligible Inventory" (as defined in the Loan Agreement);

WHEREAS, in order to effect the terms of this Sixth Amendment, the parties have agreed to amend and restate the Existing Note in its entirety whereby Borrower will execute a new note and Bank will cancel the Existing Note; and

WHEREAS, the Bank has agreed to Borrower's requests as reflected in this Sixth Amendment, provided that Borrower execute and deliver to the Bank such documents and instruments required by the Bank including (a) the Amended and Restated Note (as hereinafter defined); (b) this Sixth Amendment; (c) a reaffirmation of the Amended and Restated Security Agreement (Equipment) and Amended and Restated Security Agreement (Accounts, Chattel

Paper, and Inventory), both dated November 22, 1993, between Borrower and the Bank (the "Security Agreements") (which reaffirmation is hereinafter set forth); and (d) such other documents and instruments required by the Bank.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in consideration of the foregoing premises, the parties hereto agree as follows:

1. Recitals. The recitals set forth above are hereby incorporated herein and made a part hereof.

2. Capitalized Terms. The capitalized terms used herein without definition shall have the same meaning herein as such terms have in the Loan Agreement.

3. Issuance of Amended and Restated Note. The Borrower and Bank agree that the Existing Note shall be amended and restated in its entirety and that Borrower shall execute and deliver an amended and restated promissory note in the form attached hereto and made a part hereof as **Exhibit B** ("Amended and Restated Note") and that, upon execution and delivery by Borrower of the Amended and Restated Note and satisfaction of all other conditions contained herein, the Bank shall cancel the Existing Note and return the executed original of the Existing Note to Borrower. Such cancellation shall not be deemed and/or construed as a novation of the obligations of Borrower evidenced thereby, all of which shall remain in full force and effect as provided in the Amended and Restated Note.

4. Amendment of Loan Agreement.

(a) The first paragraph of subsection (a) of Section 1 of the Loan Agreement is hereby amended to read in its entirety as follows:

"(a) A revolving line of credit loan in the principal amount not to exceed \$5,500,000.00 (the "Line of Credit") outstanding at any one time evidenced by a promissory note in said amount (the "Line of Credit Note") payable to the order of the Bank on September 30, 2000, together with interest payable periodically as therein described. Each advance under the Line of Credit Note shall bear interest calculated at the applicable interest rate set forth therein."

(b) Subsection (a) is amended to add the following new fourth paragraph to be inserted at the end of subsection (a):

Notwithstanding anything to the contrary set forth in this Agreement and the Loan Documents, Bank's aggregate advances against Eligible Inventory shall not exceed Three Million and No/100 Dollars (\$3,000,000.00).

(c) All references in the Loan Agreement to the Line of Credit Note shall be changed to reflect the terms and amount of the Amended and Restated Note.

(d) Subsection (d) of Section 12 is hereby amended to provide for notices to Bank as follows:

If to Bank: LASALLE BANK NATIONAL ASSOCIATION
4747 West Irving Park Road
Chicago, Illinois 60641

With a copy to: MELTZER, PURTILL & STELLE
1515 East Woodfield Road, Suite 250
Schaumburg, Illinois 60173-5431
Attention: William J. Mitchell

5. Other Confirming Amendments. The Loan Documents are hereby amended to reflect the terms of this Sixth Amendment including, without limitation, the amendment and restatement of the Existing Note through the issuance of the Amended and Restated Note.

6. Confirmation. In order to induce the Bank to enter into this Sixth Amendment, Borrower hereby represents and warrants to the Bank that as of the date hereof, each of the representations and warranties set forth in the Loan Agreement and the Loan Documents, each as amended hereby, are true and correct and Borrower is in full compliance with all of the terms and conditions of the Loan Agreement and Loan Documents, each as amended hereby, and no event of default under the Loan Agreement and the Loan Documents, each as amended hereby, or any other event which with the lapse of time, the giving of notice or both would constitute such an event of default has occurred and is continuing.

7. Reaffirmation. Borrower acknowledges and agrees that (a) the Security Agreements are, and shall hereafter remain, in full force and effect, and that the Collateral is and shall remain subject to the liens and security interests granted and provided for by the Security Agreements for the benefit and security of all Indebtedness as defined in the Security Agreements (including, without limit, the full and punctual payment of the Amended and Restated Note and all other Liabilities (as defined in the Loan Agreement)), and (b) the rights and remedies of the Bank under the Security Agreements, all obligations of Borrower thereunder, and all liens and security interests created or provided for thereunder shall be and remain in full force and effect and shall not be affected, impaired or discharged hereby.

8. Additional Requirements. The obligations of the Bank to make any further disbursements under the loans evidenced by the Loan Documents shall be subject to Borrower and others having delivered, or having caused to be delivered, to the Bank, the following items, all of which shall be in form and substance acceptable to the Bank:

- (a) This Sixth Amendment, executed by all parties (other than the Bank);
- (b) Execution of the Amended and Restated Note;
- (c) Execution of that certain Reaffirmation of Guaranty and Consent that is made part of this Sixth Amendment by the Lewis B. Hamity and Gary L. Hamity;
- (d) An Endorsement to the Loan Policy issued by First American Title Insurance Company, dated January 3, 1997 (Policy No. N9600961), insuring the Mortgage which (i) extends the effective date of the Loan Policy to the date of recording of this Sixth Amendment; (ii) reflects the issuance of the Amended and Restated Note by the Bank; and (iii) raises no exceptions or other matters to title which are objectionable to the Bank; and
- (e) Such other documents as the Bank may reasonably require.

9. Loan Expenses. In addition to the loan expenses described in the Loan Agreement, as amended, and other Loan Documents Borrower hereby agrees to pay all expenses, charges, costs and fees hereby relating to the amendment of the Loan Agreement and other Loan Documents, including the Bank's reasonable attorneys' fees in connection with the negotiation and documentation of the agreements contained in this Sixth Amendment, all recording fees and charges, if any, title insurance charges and premiums, if any, and all other expenses, charges, costs and fees referred to in or necessitated by the terms of this Sixth Amendment (collectively, the "Additional Loan Expenses").

10. Representations and Warranties. Borrower represents and warrants to the Bank that: (i) Borrower has full power and authority to execute and deliver this Sixth Amendment and to perform its obligations hereunder; (ii) upon the execution and delivery of this Sixth Amendment, it and the Loan Documents, as amended by this Sixth Amendment, shall be valid, binding and enforceable upon Borrower in accordance with their terms; (iii) execution and delivery of this Sixth Amendment does not and will not contravene, conflict with, violate or constitute a default under the articles of incorporation and by-laws creating and governing Borrower or any applicable law, rule, regulation, judgment, decree or order, or any agreement, indenture or instrument to which Borrower is a party or by which it is bound or which is binding upon or applicable to the Facility, or any portion thereof; (iv) no default or event or condition which would become a default with the giving of notice and/or the passage of time, exists under

the Loan Documents, as amended by this Sixth Amendment; (v) there is not any condition, event, or circumstance existing, or any litigation, arbitration, governmental or administrative proceedings, actions, examinations, claims or demands pending or threatened affecting Borrower or the Facility, or which would prevent Borrower from complying with or performing its obligations under the Loan Documents, as amended by this Sixth Amendment, within the time limits set forth therein for such compliance or performance, and no basis for any such matter exists.

11. Miscellaneous.

(a) Except as expressly amended herein, the Loan Agreement and the other Loan Documents shall remain in full force and effect in accordance with their respective terms.

(b) This Sixth Amendment shall be binding on Borrower and its successors and permitted assigns, and shall inure to the benefit of the Bank, its successors and assigns.

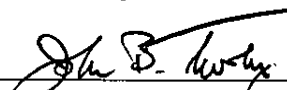
(c) This Sixth Amendment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

The parties hereto have caused this Sixth Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first above written.

MAPES & SPROWL STEEL, LTD.,
an Illinois corporation

By: 
Gary L. Hamity, President

LASALLE BANK NATIONAL ASSOCIATION,
a national banking association

By: 
John B. Twohy, Assistant Vice President

REAFFIRMATION OF GUARANTY AND CONSENT

The undersigned, LEWIS B. HAMITY, individually, and GARY L. HAMITY, individually (collectively, "Guarantors"), who have previously executed a Continuing Guaranty Agreement, dated November 22, 1993 (the "Guaranty"), in favor of the Bank, hereby irrevocably consent to all of the terms of the above Sixth Amendment to Second Amended and Restated Loan Agreement dated October 14, 1998, and effective as of September 30, 1998, by and between Borrower and the Bank ("Amendment"), and to Borrower's execution, delivery and performance of the following documents (collectively, the "New Loan Documents") (a) the Amendment, and (b) that certain Amended and Restated Promissory Note, dated September 30, 1998, attached to the Amendment as **Exhibit B**.

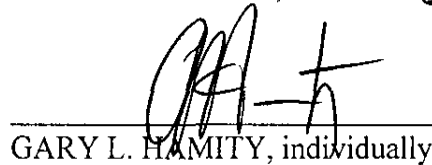
The undersigned have reviewed the New Loan Documents in their entirety and fully understand their terms and provisions.

To induce the Bank to consummate the transactions contemplated by the New Loan Documents, the Guarantors represent and warrant to the Bank with the intent that the Bank rely thereon, as follows:

1. The Guaranty is in full force and effect and is binding and enforceable against the Guarantors in accordance with its terms,
2. The liability of the Guarantors to the Bank under the Guaranty shall in no way be affected, modified, altered, or discharged in any fashion by Borrower's execution, delivery or performance of the New Loan Documents or any other documents executed in connection therewith;
3. The Guarantors hereby restate and reaffirm all terms and provisions of the Guaranty as if set forth in full herein.

Dated October 14, 1998, and effective as of September 30, 1998.


LEWIS B. HAMITY, individually


GARY L. HAMITY, individually

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

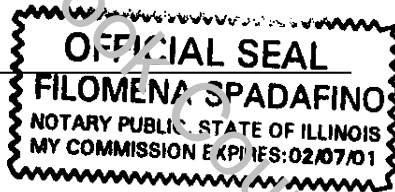
I, FILOMENA SPADAFINO, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Gary L. Hamity, the President of MAPES & SPROWL STEEL, LTD., an Illinois corporation ("Corporation"), who is personally known to me to be the same person whose name is subscribed to the foregoing SIXTH AMENDMENT TO SECOND AMENDED AND RESTATED LOAN AGREEMENT as such President, 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 act of the Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 14th day of October, 1998.

Fiomona Spadafino
NOTARY PUBLIC

(SEAL)

My Commission expires: _____



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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

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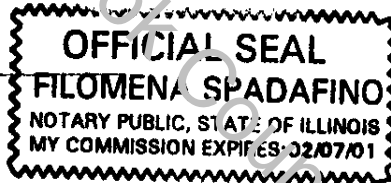
I, Filomena Spadafino, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT GARY L. HAMITY, individually, who is personally known to me to be the same person whose name is subscribed to the foregoing REAFFIRMATION OF GUARANTY AND CONSENT, appeared before me this day in person and acknowledged that he signed, sealed 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 this 14th day of October, 1998.

[SEAL]

Filomena Spadafino
NOTARY PUBLIC

My commission expires: _____



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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

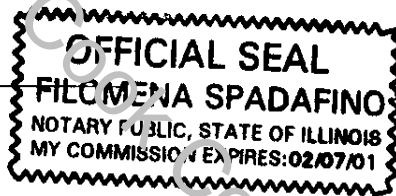
I, FILomenA SPADAFINO, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT LEWIS B. HAMITY, individually, who is personally known to me to be the same person whose name is subscribed to the foregoing REAFFIRMATION OF GUARANTY AND CONSENT, appeared before me this day in person and acknowledged that he signed, sealed 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 this 14th day of October, 1998.

[SEAL]

Filomena Spadafino
NOTARY PUBLIC

My commission expires: _____



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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

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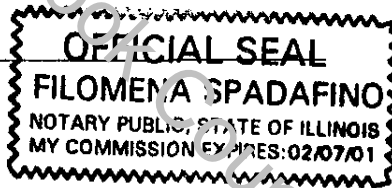
I, Filomena Spadafino, a Notary Public in and for said County, in the State aforesaid, do hereby certify that John B. Twohy, the Assistant Vice President of LASALLE BANK NATIONAL ASSOCIATION, a national banking association ("Bank"), who is personally known to me to be the same person whose name is subscribed to the foregoing SIXTH AMENDMENT TO SECOND AMENDED AND RESTATED LOAN AGREEMENT as such First Vice President, 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 act of the Bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 14th day of October, 1998.

Filomena Spadafino
NOTARY PUBLIC

(SEAL)

My Commission expires: _____



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EXHIBIT A

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Legal Description of Premises

PARCEL 1:

LOT 306 IN CENTEX INDUSTRIAL PARK, UNIT 182, BEING A SUBDIVISION IN THE SOUTH ½ OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 08-34-302-024 (Affects the West ½ of Lot 306)
08-34-302-031 (Affects the North 80 feet of the East 190 feet of Lot 306)
08-34-302-033 (Affects the South 200 feet of the East 100 feet of Lot 306)
08-34-302-032 (Affects the Remainder of Lot 306)

15559\030\Sixth Amendment

EXHIBIT B

AMENDED AND RESTATED PROMISSORY NOTE

LaSalle Bank National Association

Chicago, Illinois

\$5,500,000.00

September 30, 1998

On or before September 30, 2000, FOR VALUE RECEIVED, and pursuant to a certain Second Amended and Restated Loan Agreement dated November 22, 1993 ("Restated Loan Agreement"), as amended by First Amendment to Second Amended and Restated Loan Agreement, dated December 12, 1994 ("First Amendment"), Second Amendment to Second Amended and Restated Loan Agreement, dated September 8, 1995 ("Second Amendment"), letter agreement dated April 29, 1995 ("Letter Agreement"), Third Amendment to Second Amended and Restated Loan Agreement, dated September 1, 1996 ("Third Amendment"), Fourth Amendment to Second Amended and Restated Loan Agreement, dated as of December 5, 1996 ("Fourth Amendment"), Fourth Amendment to Second Amended and Restated Loan Agreement, dated as of February 3, 1998 (the "Fifth Amendment"), and a Sixth Amendment to Second Amended and Restated Loan Agreement, dated October 14, 1998, and effective as of September 30, 1998 (the "Sixth Amendment") (the Restated Loan Agreement, as amended by the First Amendment, Second Amendment, Letter Agreement, Third Amendment, Fourth Amendment, Fifth Amendment and Sixth Amendment shall collectively be referred to as the "Loan Agreement"), the undersigned, MAPES & SPROWL STEEL, LTD., an Illinois corporation (herein called "Borrower"), promises to pay to the order of LASALLE BANK NATIONAL ASSOCIATION, a national banking association, a/k/a LaSalle Bank N.A., f/k/a LaSalle Bank Illinois, f/k/a Comerica Bank-Illinois, f/k/a Affiliated Bank (herein called "Bank") in lawful currency of the United States of America at the main office of Bank, FIVE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$5,500,000.00) or so much of said sum as has been advanced and is then outstanding under this Note (the advances to be authorized and evidenced by requests for advance in form satisfactory to Bank), together with interest thereon as hereinafter set forth.

This Amended and Restated Promissory Note ("Note") amends and restates in its entirety that certain Promissory Note, dated September 1, 1996, and is secured by the collateral described in the Loan Agreement, including, (i) an Amended and Restated Security Agreement (Accounts, Chattel Paper, and Inventory) dated November 22, 1993, between Borrower and Bank, and (ii) an Amended and Restated Security Agreement (Equipment) dated November 22, 1993, between Borrower and Bank.

This Note is a note under which Advances, repayments and re-Advances may be made from time to time, subject to the terms and conditions of this Note; provided however, in no event shall Bank be obligated to make any Advances or re-Advance hereunder.

Each of the Advances made hereunder shall bear interest at the Eurodollar-based Rate or the Prime-based Rate, as elected by Borrower, or as otherwise determined under this Note.

Interest on the unpaid balance of each outstanding Advance bearing interest at the Prime-based Rate shall be payable monthly on the 22nd day of each month, commencing October 22, 1998. Interest accruing at the Prime-based Rate shall be computed on the basis of a year of 360 days, and shall be assessed for the actual number of days elapsed, and in such computation, effect shall be given to any change in the Prime-based Rate as a result of any change in the Prime-based rate on the date of such change.

Interest on the unpaid balance of each outstanding Advance bearing interest at the Eurodollar-based Rate shall be payable on the last day of the Eurodollar Interest Period applicable thereto. Interest accruing at the Eurodollar-based Rate shall be computed on the basis of a 360-day year and shall be assessed for the actual number of days elapsed from the first day of the Eurodollar Interest Period applicable thereto but not including the last day thereof.

In the event that and so long as any Default shall have occurred and be continuing hereunder, the indebtedness outstanding hereunder shall bear interest at a per annum rate equal to the greater of (a) three percent (3%) above the otherwise Applicable Interest Rate, or (b) three percent (3%) above the Prime-based Rate, as it may vary from time to time, which interest, in either event, shall be payable upon demand.

The amount and date of each Advance, its Applicable Interest Rate, its Eurodollar Interest Period, if any, and the amount and date of any repayment shall be noted on Bank's records, which records shall be rebuttably presumptive evidence thereof; provided, however, any failure by Bank to make any such notation, or any error in any such notation, shall not relieve Borrower of its obligations to repay Bank the amount of any Advances, all accrued and unpaid interest thereon, and all other amounts payable by Borrower to Bank under or pursuant to this Note.

Borrower may request an Advance hereunder, including the refunding or conversion of an outstanding Advance, upon the delivery to Bank of a request for Advance executed by an authorized officer of Borrower, subject to the following:

- (a) no default or Event of Default shall have occurred and be continuing under this Note or the Loan Agreement;
- (b) each such Request for Advance shall set forth the information required on the Request for Advance form annexed hereto as **Exhibit "A"**;
- (c) each such Request for Advance shall be delivered to Bank by 10.00 a.m. (Chicago, Illinois time) three (3) Business Days prior to the proposed date of Advance in the case of Eurodollar-based Advances, and by 11:00 a.m. (Chicago, Illinois time) on the proposed date of Advance in the case of Prime-based Advances;

- (d) the principal amount of each Eurodollar-based Advance, plus the amount of any outstanding indebtedness to be then combined therewith having the same Applicable Interest Rate and Eurodollar Interest Period shall be at least Five Hundred Thousand and No/100 Dollars (\$500,000.00) and if greater, in integral multiples of Two Hundred Fifty Thousand and No/100 Dollars (\$260,000.00);
- (e) the proposed date of any refunding or conversion of any outstanding Eurodollar-based Advances shall only be on the last day of the Eurodollar Interest Period applicable thereto;
- (f) a Request for Advance, once delivered to Bank, shall not be revocable by Borrower, provided, however, as aforesaid, in no event shall Bank be obligated to make any Advance hereunder.

If, as to any outstanding Eurodollar-based Advance, Bank shall not receive a timely Request for Advance with respect to the refunding or conversion thereof, the principal amount thereof which is not then repaid shall be automatically converted to a Prime-based Advance on the last day of the Eurodollar Interest Period applicable thereto.

Borrower may repay all or part of the outstanding balance of any Prime-based Advance under this Note at any time and all or part of any Eurodollar-based Advance on the last day of the Eurodollar Interest Period applicable thereto without premium or penalty, provided that the amount of any such partial prepayment of any Eurodollar-based Advance shall be at least Two Hundred Fifty Thousand and No/100 Dollars (\$250,000.00), the aggregate balance of Eurodollar-based Advances outstanding after such prepayment shall be at least Two Hundred Fifty Thousand and No/100 Dollars (\$250,000.00), and the unpaid portion of such Eurodollar-based Advance which is refunded or converted shall be subject to the limitations set forth in the preceding paragraph.

If Borrower makes any payment of principal with respect to any Eurodollar-based Advance on any day other than the last day of the Eurodollar Interest Period applicable thereto (whether voluntarily, by acceleration, or otherwise), or if Borrower fails to borrow any Eurodollar-based Advance after notice has been given by Borrower to Bank in accordance with the terms of this Note requesting such Advance, or if Borrower fails to make any payment of principal or interest in respect of a Eurodollar-based Advance when due, Borrower shall reimburse Bank on demand for any resulting actual loss, cost or expense incurred by Bank as a result thereof, including, without limitation, any such loss, cost or expense incurred in obtaining, liquidating, employing or redeploying deposits from third parties, whether or not Bank shall have funded or committed to fund such Advance. Such amount payable by Borrower hereunder may include, without limitation, an amount equal to the excess, if any, of (a) the amount of interest which would have accrued on the amount so prepaid, or not so borrowed, refunded or converted, for the period from the date of such prepayment or of such failure to borrow, refund or convert, through the last day of the relevant Eurodollar Interest Period, at the applicable rate of interest for said Advance(s) provided under this Note, over (b) the amount of interest (as reasonably

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determined by Bank) which would have accrued to Bank on such amount by placing such amount on deposit for a comparable period with leading banks in the interbank eurodollar market. Calculation of any amounts payable by Borrower under this paragraph shall be made as though Bank shall have actually funded or committed to fund the relevant Eurodollar-based Advance through the purchase of an underlying deposit in an amount equal to the amount of such Advance and having a maturity comparable to the relevant Eurodollar Interest Period; provided, however, that Bank may fund any Eurodollar-based Advance in any manner it deems fit and the foregoing assumptions shall be utilized only for the purpose of the calculation of amounts payable under this paragraph. Upon the written request of Borrower, Bank shall deliver to Borrower a certificate setting forth the basis for determining such losses, costs and expenses, which certificate shall be rebuttably, presumed correct.

In the event that any payment under this Note becomes due and payable on any day which is not a Business Day, the due date thereof shall be extended to the next succeeding Business Day, and, to the extent applicable, interest shall continue to accrue and be payable thereon during such extension at the rates set forth in this Note.

All payments to be made by Borrower to Bank under or pursuant to this Note shall be in immediately available funds, and in the event that any payments submitted hereunder are in funds not available until collected, said payments shall continue to bear interest until collected, Borrower hereby authorizes Bank to charge any account of Borrower with Bank for all sums due hereunder.

If, with respect to any Eurodollar Interest Period or Bank determines that, by reason of circumstances affecting the foreign exchange and interbank markets generally, deposits in Eurodollars in the applicable amounts are not being offered to Bank for such Eurodollar Interest Period, then Bank shall forthwith give notice thereof to Borrower. Thereafter, until Bank notifies Borrower that such circumstances no longer exist, the right of Borrower to request a Eurodollar-based Advance and to convert an Advance to or refund an Advance as a Eurodollar-based Advance shall be suspended.

If, after the date hereof, the introduction of, or any change in, any applicable law, rule or regulation, or in the interpretation or administration thereof, by any governmental authority, central bank or comparable agency charged with the interpretation or administration thereof, or compliance by Bank with any request or directive (whether or not having the force of law) of any such authority (herein called a "Change in Law"), shall make it unlawful or impossible for Bank to make or maintain any Advance with interest at the Eurodollar-based Rate or for Bank to receive or accept deposits in Eurodollars, Bank shall forthwith give notice thereof to Borrower. Thereafter, (a) the right of Borrower to request a Eurodollar-based Advance and to convert an Advance to or refund an Advance as a Eurodollar-based Advance shall be suspended, and thereafter, Borrower may select only the Prime-based Rate as the Applicable Interest Rate hereunder, and (b) if, as a result of any such Change in Law, Bank may not lawfully continue to maintain an outstanding Advance to the end of the then current Eurodollar Interest Period applicable thereto or Bank may not lawfully continue to maintain Eurodollar deposits to the end of the then current Eurodollar Interest Period, the Prime-based Rate shall be the Applicable Interest Rate for the remainder of such Eurodollar Interest Period with respect to such outstanding Advance.

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If any Change in Law:

- (a) shall subject Bank to any tax, duty or other charge with respect to this Note or any Advance hereunder or any deposits received, accepted or retained by Bank in respect of this Note or any Advance hereunder, or shall change the basis of taxation of payments to Bank of the principal of or interest on any Advance or any other amounts due under this Note in respect thereof (except for changes in the rate of tax on the overall net income of Bank imposed by the jurisdiction in which Bank's principal executive office is located);
- (b) shall impose, modify or deem applicable any reserve (including, without limitation, any imposed by the Board of Governors of the Federal Reserve System), special deposit or similar requirement against assets of, deposits with or for the account of, or credit extended by Bank or shall impose on Bank or the foreign exchange any interbank markets any other condition affecting any Advance under this Note; or
- (c) in the opinion of Bank, affects or would affect the amount of capital required or to be maintained by Bank (or any corporation controlling Bank) and Bank determines that the amount of such capital is increased by or based upon the existence of Bank's commitments or obligations hereunder or the maintenance of the indebtedness hereunder;

and the result of any of the foregoing is to increase the cost to Bank of maintaining any part of the indebtedness hereunder or to reduce the amount of any sum received or receivable by Bank under or in respect of this Note, or of reducing the rate of return on Bank's (of such controlling corporation's) capital to a level below that which Bank (or such controlling corporation could have achieved but for such circumstances (taking into consideration its policies with respect to capital adequacy), in any case, by an amount deemed by Bank to be material, then Bank shall promptly notify Borrower of such fact and circumstances and demand compensation therefor from Borrower and, within fifteen (15) days after such demand by Bank, Borrower agrees to pay to Bank such additional amounts as are sufficient to compensate Bank (or such controlling corporation) for such increased costs or reductions or for any such increase in the amount of capital or reduced rate of return which Bank reasonably determines to be allocable to the existence of Bank's obligations hereunder or the maintenance of the indebtedness hereunder. A certificate of Bank, prepared in good faith and in reasonable detail by Bank and submitted by Bank to Borrower, setting forth the basis for determining such additional amount or amounts necessary to compensate Bank (or such controlling corporation) shall be conclusively presumed correct, save for manifest error.

Upon the occurrence and during the continuance of any Event of Default, Bank may at any time and from time to time, without notice to Borrower (any requirement for such notice being expressly waived by Borrower), set off and apply against any and all of the indebtedness of Borrower to Bank any and all deposits (general or special, time or demand, provisional or final) at any time held and other indebtedness at any time owing by Bank to or for the credit or the account of Borrower and any property of Borrower from time to time in possession of Bank, irrespective of whether or not Bank

shall have made any demand hereunder and although such obligations may be contingent and unmatured. The rights of Bank under this paragraph are in addition to other rights and remedies (including other rights of setoff) which Bank may otherwise have.

Upon the occurrence of any Event of Default, Bank may, without notice to anyone, declare this Note and all indebtedness outstanding hereunder due forthwith and collect, deal with and dispose of all or any part of any security in any manner permitted or authorized by the Illinois Uniform Commercial Code or other applicable law (including public or private sale), and after deducting expenses (including without limitation, reasonable attorneys' fees and expenses), Bank may apply the proceeds and any deposits or credits in part or full payment of any of said indebtedness, whether due or not, in any manner or order Bank elects,

For the purposes of this Note, the following terms have the following meanings:

"Advance" means a borrowing requested by Borrower and made by Bank under this Note, including any refunding or conversions of such borrowing, and shall include a Eurodollar-based Advance and a Prime-based Advance.

"Applicable Interest Rate" means the Eurodollar-based Rate or the Prime-based Rate, as elected by Borrower from time to time, subject to the terms and conditions of this Note.

"Business Day" means any day on which Bank is open for domestic and international business including dealings in foreign exchange) in Chicago, Illinois.

"Default" means any Event of Default or any condition or event which, with the giving of notice or the running of time, or both, would constitute an Event of Default.

"Eurodollar-based Advance" means an Advance which bears interest at the Eurodollar-based Rate.

"Eurodollar-based Rate" means a per annum interest rate which is equal to the sum of one and three quarters percent (1 3/4%), plus the quotient of:

- (a) the per annum interest rate at which Bank offers deposits to prime banks in the eurodollar market in an amount comparable to the relevant Eurodollar-based Advance and for a period equal to the relevant Eurodollar Interest Period at approximately 10:00 a.m. (Chicago, Illinois time) (or as soon thereafter as practical) two (2) Business Days prior to the first day of such Eurodollar Interest Period;

divided by

- (b) a percentage equal to 100% minus the maximum rate on such date at which Bank is required to maintain reserves on "Euro-currency Liabilities" as defined in and pursuant to Regulation D of the Board of Governors of the Federal Reserve System or, if such regulation or definition is

modified, and as long as Bank is required to maintain reserves against a category of liabilities which includes Eurodollar deposits or includes a category of assets which includes eurodollar loans, the rate at which such reserves are required to be maintained on such category,

"Eurodollar Interest Period" meant a period of 30 days, 60 days, 90 days or 180 days, as selected by Borrower pursuant to the terms of this Note, commencing on the day a Eurodollar-based Advance is made, provided that:

- (a) any Interest Period which would otherwise end on a day which is not a Business Day shall be extended to the next succeeding Business Day, except that if the next succeeding Business Day falls in another calendar month, the Interest Period shall end on the next preceding Business Day, and when an Interest Period begins on a day which has no numerically corresponding day in the calendar month during which such Interest Period is to end, it shall end on the last Business Day of such calendar month, and
- (b) no Interest Period shall extend beyond the maturity date of this Note.

"Event of Default" means the occurrence of any one of the following:

- (a) Borrower shall fail to apply the principal or interest under any Advance or shall fail to pay any other amount owing by Borrower to Bank, whether under this Note or otherwise, and such default shall not be cured within ten (10) days of the due date thereof;
- (b) Borrower shall default in the payment of any other obligation of Borrower to a third party for borrowed money exceeding \$20,000.00 and such default shall remain uncured for thirty (30) days thereafter, or Borrower shall default in the observance or performances of any conditions, covenants, or agreements belated or given with respect thereto, and continuance thereof beyond any period of grace provided with respect thereto;
- (c) An event of default shall occur as described in Section 11 of the Loan Agreement or as described in any loan documents related thereto;
- (d) if Bank deems itself reasonably insecure believing that the prospect of payment of this Note is impaired or shall reasonably fear deterioration, removal or waste of any of the collateral for this Note.

"Prime-based Advance" shall mean an Advance which bears interest at the Prime-based Rate.

"Prime Rate" means the per annum interest rate established by Bank as its prime rate for its borrowers, as such rate may vary from time to time, which rate is not necessarily the lowest rate on loans made by Bank at any such time.

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"Prime-based Rate" shall mean a per annum interest rate which is equal to the greater of (i) the sum of the Prime Rate; or (ii) the rate of interest equal to the sum of (a) one percent (1%) and (b) the rate of interest equal to the average of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers (the "Overnight Rates"), as published by the Federal Reserve Bank of New York, or, if the Overnight Rates are not so published for any day, the average of the quotations for the Overnight Rates received by Bank from three (3) Federal funds brokers of recognized standing selected by Bank, as the same may be changed from time to time. Effect shall be given to any change in the Prime-based Rate as a result of any change in the Prime Rate or Overnight Rates on the date of any such change in the Prime Rate or Overnight Rates, as applicable.

"Request for Advance" shall mean a Request for Advance issued by Borrower under this Note in the form annexed to this Note as **Exhibit "A"**.

No delay or failure of Bank in exercising any right, power or privilege hereunder shall affect such right, power or privilege, nor shall any single or partial exercise thereof preclude any further exercise thereof, or the exercise of any other power, right or privilege. The rights of Bank under this Agreement are cumulative and not exclusive of any right or remedies which Bank would otherwise have, whether by other instruments or by law.

This Note has been deemed to have been delivered at Chicago, Illinois and shall be governed by and construed and enforced in accordance with the laws of the State of Illinois. Whenever possible each provision of this Note shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Note shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Note.

Borrower agrees to reimburse Bank for any and all costs and expenses (including, without limit, court costs, legal expenses and reasonable attorneys' fees, whether inside or outside counsel is used, whether or not suit is instituted and, if suit is instituted, whether at the trial court level, appellate level, in a bankruptcy, probate or administrative proceeding or otherwise) incurred in collecting or attempting to collect this Note or incurred in any other matter or proceeding relating to this Note.

Borrower acknowledges and agrees that there are no contrary agreements, oral or written, establishing a term of this Note and agrees that the terms and conditions of this Note may not be amended, waived or modified except in a writing signed by an officer of the Bank expressly stating that the writing constitutes an amendment, waiver or modification of the terms of this Note,

BORROWER AND THE BANK ACKNOWLEDGE THAT THE RIGHT TO TRIAL BY JURY IS A CONSTITUTIONAL ONE, BUT THAT IT MAY BE WAIVED. EACH PARTY, AFTER CONSULTING (OR HAVING HAD THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF ITS CHOICE, KNOWINGLY AND VOLUNTARILY, AND FOR THE PARTIES' MUTUAL BENEFIT, WAIVES ANY RIGHT TO TRIAL BY JURY, IN THE EVENT OF LITIGATION

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REGARDING THE PERFORMANCE OR ENFORCEMENT OF, OR IN ANY WAY RELATED TO, THIS NOTE OR THE INDEBTEDNESS HEREUNDER.

MAPES & SPROWL STEEL, LTD.

Borrower

By: _____

Gary L. Hamity

Title: President

Property of Cook County Clerk's Office

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EXHIBIT "A"

08049028

REQUEST FOR ADVANCE

The undersigned hereby requests LASALLE BANK NATIONAL ASSOCIATION, a national banking association ("Bank"), to make a(an) _____ Advance to the undersigned on _____, 199__, in the amount of _____ (\$_____) under the Promissory Note dated September 30, 1998, issued by the undersigned to said Bank in the face amount of Five Million Five Hundred Thousand Dollars (\$5,500,000.00) (herein called the "Note"). The last day of the Eurodollar Interest Period for the amounts being converted or refunded hereunder, if applicable is _____, 199__.

The undersigned certifies that no Default or Event of Default has occurred and is continuing under the Note, and none will exist upon the making of the Advance requested hereunder. The undersigned further certifies that upon advancing the sum requested hereunder, the aggregate principal amount outstanding under the Note will not exceed the face amount thereof. If the amount advanced to the undersigned under the Note shall at any time exceed the face amount thereof, the undersigned will pay such excess amount on demand.

Dated this ___ day of _____, 199__.

MAPES & SPROWL STEEL, LTD.

Borrower

By: _____

Title: _____

15559\030\Amended and Restated Promissory Note