

MODIFICATION OF MORTGAGE

This Modification Agreement was entered into on the 1st day of March, 1990 by and between LASALLE NATIONAL BANK as Trustee under Trust Agreement dated October 30, 1978 known as Trust No. 100236, and not personally, herein referred to as the "Mortgagor" and AFFILIATED ASSET-BASED LENDING SERVICES, INC., AGENT of Morton Grove, Illinois, hereinafter referred to as the "Mortgagee".

WHEREAS, the Mortgagee had heretofore extended loans from time to time to Blackhawk Steel Corporation and Dehler Manufacturing Co., Inc., both of Chicago, Illinois, as Debtors and the beneficiary under the above Trust has heretofore executed and delivered to the Mortgagee his unconditional guaranty of the existing and the future indebtedness of the said Blackhawk Steel Corporation and Dehler Manufacturing Co., Inc. as Debtors to the Mortgagee as Secured Party, including his guaranty of certain specific Promissory Notes executed by said Debtors and delivered to the Mortgagee which are more fully set forth in the mortgage executed by the Mortgagor and delivered to the Mortgagee dated April 7, 1988 and recorded on April 13, 1988 in the Office of the Recorder of Deeds in Cook County, Illinois as Document No. 88152377 conveying to the Mortgagee the real estate which is described on the Rider attached hereto and made a part hereof marked Exhibit A; and

WHEREAS, since the date said mortgage was executed, certain of the terms of the obligations referred to in said mortgage have been changed and altered, including the interest rate provided therein, and the time of payment of certain of said loans has also been changed; and

WHEREAS, Affiliated as Secured Party has agreed to extend a line of credit to Blackhawk Steel Corp. of Tennessee, a Tennessee corporation, and the beneficiary under the aforesaid Trust has executed and delivered to Affiliated his unconditional guaranty of the line of credit to be extended to said Debtor including existing and future indebtedness in connection therewith and it is acknowledged that the guaranty of said beneficiary shall be secured by the mortgage heretofore executed by the Mortgagor and delivered to the Mortgagee as modified in the manner as set forth herein; and

WHEREAS, the Mortgagor, at the direction of the beneficiary, for good and valuable consideration and in order to reflect the additional loans and restated terms of the existing loans, has agreed to modify and amend the mortgage as hereinafter set forth in order to accurately describe the indebtedness secured by said mortgage and to indicate such other changes as are deemed necessary.

NOW THEREFORE, in consideration of the premises and for other good and valuable consideration, Mortgagor hereby agrees that the mortgage referred to herein shall and is hereby modified and

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amended as follows:

The beneficiary under the above Trust has heretofore and has this day also executed and delivered to Affiliated Asset-Based Lending Services, Inc., Agent (Affiliated), Secured Party and Mortgagee hereunder, his unconditional guaranty of existing and future indebtedness of Blackhawk Steel Corporation, Dehler Manufacturing Co., Inc. and Blackhawk Steel Corp. of Tennessee, as Debtors to Affiliated as Secured Party including his guaranty of the payment of the following Promissory Notes payable to Affiliated:

- (1) Promissory Collateral Demand Note executed by Blackhawk Steel Corporation dated April 7, 1988 in the amount of \$1,000,000 payable on demand with interest at the rate of 1½% per annum in excess of the prime rate of interest as publicly announced from time to time by Affiliated Bank/North Shore National in effect on the first day of each month;
- (2) Promissory Collateral Installment Note dated March 1, 1990 executed by Blackhawk Steel Corp. in the amount of \$863,208 payable in twenty three monthly principal installments of \$11,989 each on the first day of each month beginning April 1, 1990 with a final principal installment of \$587,461 on March 1, 1992, all plus interest at the rate of 1½% per annum in excess of the prime rate of interest as publicly announced from time to time by Affiliated Bank/North Shore National, in effect on the first day of each month;
- (3) Promissory Collateral Demand Note dated March 10, 1989 executed by Dehler Manufacturing Co., Inc. in the amount of \$1,000,000 payable on demand with interest at the rate of 1½% per annum in excess of the prime rate of interest as publicly announced from time to time by Affiliated Bank/North Shore National in effect on the first day of each month;
- (4) Promissory Collateral Installment Note dated March 1, 1990 executed by Dehler Manufacturing Co., Inc. in the amount of \$137,025 payable in twenty three equal monthly principal installments in the amount of \$2,175 each on the first day of each month beginning April 1, 1990 with a final principal payment of \$87,000 due on March 1, 1992, all plus interest at the rate of 1½% per annum in excess of the prime rate of interest as publicly announced from time to time by Affiliated Bank/North Shore National in effect on the first day of each month;
- (5) Promissory Collateral Installment Note dated March 1, 1990 in the amount of \$247,600 executed by Harris Trust & Savings Bank as Trustee under Trust No. 40481, and not personally, said note providing for twenty three monthly principal installments of \$3,466 each on the first day of each month beginning April 1, 1990 with a final principal balance of \$167,882 being due on March 1, 1992 plus interest on the unpaid principal balance remaining from time to time at the

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rate of 1½% per annum in excess of the prime rate of interest as publicly announced from time to time by Affiliated Bank/North Shore National, in effect on the first day of each month;

- (6) Promissory Collateral Installment Note dated April 7, 1988 executed by Mortgagor as Trustee in the amount of \$650,000 payable in thirty five equal monthly payments in the amount of \$6,985 each including interest on the unpaid principal balance remaining from time to time at the rate of 10% per annum, said installment payments to be due and payable on the first day of each month beginning June 1, 1988 with a final payment of the full unpaid principal balance due on the first day of May, 1991; and
- (7) Promissory Collateral Installment Note to be executed and delivered to Affiliated by Harris Trust & Savings Bank as Trustee under Trust No. 40481, in the amount of \$150,000 payable interest only for the first five years at the rate of ½ of 1% per annum in excess of the prime rate of interest as publicly announced from time to time by Affiliated Bank/North Shore National, in effect on the first day of each month, with the principal payable over the second five year period in installments not less than twenty percent (20%) of the fully unpaid principal balance in each year of said five year period; and
- (8) Promissory Collateral Demand Note dated March 1, 1990 executed by Blackhawk Steel Corp. of Tennessee in the amount of \$500,000 payable on demand with interest at the rate of 1½% per annum in excess of the prime rate of interest as publicly announced from time to time by Affiliated Bank/North Shore National in effect on the first day of each month; and
- (9) Promissory Collateral Installment Note dated March 1, 1990 executed by Blackhawk Steel Corp. of Tennessee payable in twenty three equal monthly principal installments of \$778 each on the first day of each month beginning April 1, 1990 with a final principal installment on March 1, 1992 in the amount of \$38,106 plus interest at the rate of 1½% per annum in excess of the prime rate of interest as publicly announced from time to time by Affiliated Bank/North Shore National in effect on the first day of each month.

Certain of the notes described herein evidence secured revolving lines of credit; this mortgage shall secure all future advances and loans made under said revolving lines of credit and notes. This mortgage also secures all other future advances including an advance in the amount of \$150,000 to be made in connection with the refinancing of an existing mortgage on certain real estate in Chicago, Illinois in connection with which the beneficiary under the above Trust has indicated he will execute and deliver his unconditional guaranty, said indebtedness to be repaid in thirty five equal monthly principal installments of \$833 each plus interest at the rate of 10½% per annum payable monthly on the

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unpaid principal balance remaining from time to time with the full principal balance being due and payable on the thirty sixth month after date of execution of the note and security documents. The future advances referred to herein in total shall never exceed \$5,000,000 and said future advances shall have the same priority of lien as if advanced on the date of recording of the aforesaid mortgage. This mortgage also secures all renewals, extensions, refinancings and modifications of the indebtedness referred to herein and secured hereby.

Except as herein modified, all other terms and provisions of the aforesaid mortgage shall remain in full force and effect.

In witness whereof, Mortgagor has hereunto set its hand and seal on the day and year first above written and Mortgagee has indicated its acceptance and approval of said modifications.

SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF.

LASALLE NATIONAL BANK, As Trustee  
Under Trust Agreement Dated 10/30/78  
Known as Trust No. 100236, And  
Not Personally

By



Attest

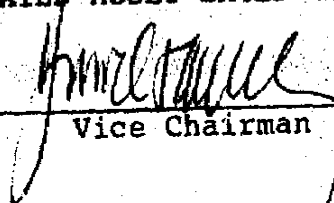
ASSISTANT SECRETARY

ACCEPTED:

AFFILIATED ASSET-BASED LENDING SERVICES, INC., AGENT


By

Vice Chairman



DEPT-01 RECORDING 415.00  
T#5555 TRAC 1588 04/10/98 14:57:00  
#2708 #E #90-176152  
COOK COUNTY RECORDER

This instrument prepared by Daniel S. Tauman, 8700 N. Waukegan, Morton Grove, Illinois.



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RIDER ATTACHED TO AND MADE A PART OF

MORTGAGE

~~(TRANSFER AGREEMENT)~~

~~(EXTENSION AGREEMENT)~~

~~(ADDITIONAL ADVANCE AGREEMENT)~~

(Modification of Mortgage)

Dated March 1st, 1990 Under Trust No. 100236

This instrument is executed by LASALLE NATIONAL BANK, not personally but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants, and conditions to be performed by LASALLE NATIONAL BANK are undertaken by it solely as Trustee as aforesaid, and not individually, and no personal liability shall be asserted to be enforceable against LASALLE NATIONAL BANK by reason of anything contained in said instrument, or in any previously executed document, whether or not executed by said LASALLE NATIONAL BANK, either individually or as Trustee as aforesaid, relating to the subject matter of the attached agreement, all such personal liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder. No duty shall rest upon LASALLE NATIONAL BANK, personally or as said Trustee, to sequester the rents, issues and profits arising from the disposition thereof; but so far as said trustee and its successors and said LASALLE NATIONAL BANK personally are concerned, the legal holder or holders of this instrument and the owner or owners of any indebtedness accruing hereunder shall look solely to the mortgaged real estate for the payment thereof, by enforcement of the lien heretofore created in the manner provided therefore and as provided in said note or by action to enforce the personal liability of the guarantor, if any.

HERETO AND MADE A PART WHEREOF

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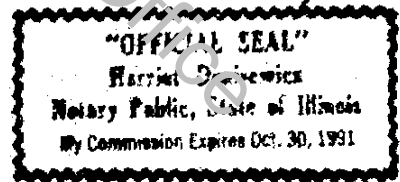
STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

I, Harriet Denisevicz a Notary Public in and for said County in the state aforesaid, DO HEREBY CERTIFY THAT Corinne Bek Assistant Vice President of LA SALLE NATIONAL BANK, and William H. Dillon Assistant Secretary of said Bank personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and said Assistant Secretary did also then and there acknowledge that he, as custodian of the Corporate Seal of said Bank, did affix said corporate seal of said Bank to said instrument as 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 this 10th day of April A.D. 19 90.

Harriet Denisevicz  
Notary Public

My Commission Expires: \_\_\_\_\_



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EXHIBIT 1

LEGAL DESCRIPTION

UNIT NUMBER 4505 AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREIN CALLED CONDOMINIUM PROPERTY), IN COOK COUNTY, ILLINOIS: LOTS 4 THROUGH 18, BOTH INCLUSIVE, AND INCLUDING LOTS 7-'A', 7-'B', 7-'C', 7-'D', 7-'E', 7-'F', 11-'A', 11-'B', IN MARBAN RESUBDIVISION, BEING A SUBDIVISION OF PART OF BLOCK 20 IN CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SAID MARBAN RESUBDIVISION, RECORDED DECEMBER 30, 1975 WITH THE COOK COUNTY RECORDER OF DEEDS AS DOCUMENT NUMBER 23339677, WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO DECLARATION OF CONDOMINIUM OWNERSHIP EASEMENT, COVENANTS AND RESTRICTIONS AND BY-LAWS FOR 180 EAST PEARSON STREET CONDOMINIUM, CHICAGO, ILLINOIS, (HEREIN CALLED DECLARATION), RECORDED IN THE OFFICE OF THE COOK COUNTY OF DEEDS, ON MARCH 29, 1976 AS DOCUMENT NUMBER 23432350; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST INTEREST CONDOMINIUM PROPERTY (EXCEPTING FROM THE CONDOMINIUM PROPERTY ALL OF THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY), IN COOK COUNTY, ILLINOIS, COMMONLY KNOWN AS 180 E. PEARSON STREET, APT. 4505, CHICAGO, ILLINOIS 60611. P.I.N. #17-03-226-065-1089

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AFFILIATED ASSET-BASED  
LENDING SERVICES, INC.  
SUITE 100  
8700 N. WALKERMAN ROAD  
MORTON GROVE, IL 60053

