RE-RECORDED TO CORRECT LEGAL DESCRIPTION 93392910

TRUST AGREEMENT AND ASSIGNMENT FOR THE BENEFIT OF CREDITORS OF MORGAN CONTAINER CORP.

THIS TRUST AGREEMENT AND ASSIGNMENT FOR THE BENEFIT OF CREDITORS, is made and effective this 31st ~~2nd~~ day of ~~March~~ April, 1993, by and between MORGAN CONTAINER CORP., an Illinois corporation located at 4320 South Knox Avenue, Chicago, IL 60632 (hereinafter referred to as "Morgan") and Howard R. Korenthal (hereinafter referred to as the "Trustee-Assignee").

WITNESSETH:

WHEREAS, Morgan is indebted to various persons, corporations and other entities and is unable to pay its debts in full, and has decided to discontinue its business, and is desirous of transferring its property to an Assignee for the benefit of its creditors so that the property so transferred may be expeditiously liquidated and the proceeds thereof by fairly distributed to its creditors without any preference or priority, except such priority as is established and permitted by applicable law;

NOW THEREFORE, in consideration of Morgan's existing indebtedness to its creditors, the express undertakings of the Trustee-Assignee and the mutual covenants contained herein, it is hereby AGREED:

1. **Creation and Object of Trust**. The name of this Trust shall be the "Morgan Container Trust" and its object shall be the orderly liquidation of the assets and property of Morgan, and the distribution of the proceeds therefrom to creditors of Morgan in accordance with applicable law. Morgan hereby nominates and appoints Howard R. Korenthal, as Trustee-Assignee to carry out the purpose of this Trust in accordance with its terms and conditions. The Trustee-Assignee shall have the powers and duties hereinafter set forth, and shall receive reasonable compensation for his services and reimbursement of his expenses, including, but not limited to reimbursement of his attorneys' fees and costs. The Trustee-Assignee may serve without bond. In the event of death, inability or refusal to act, or

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the resignation of as trustee-Assignee, then, in any such event, Michael A. Silverman, is hereby appointed as Successor Trustee-Assignee with all the duties, rights and powers herein imposed upon and granted to Howard R. Korenthal, as original Trustee-Assignee.

2. Transfer of Assets. Morgan does hereby grant, convey, assign, transfer and set over to the Trustee-Assignee, and his Successor Trustee-Assignee, all property and assets of Morgan, whatsoever and whatsoever situated, which are now, or ever have been, used in connection with the operation of Morgan's business. The property and assets transferred shall include, without limitation, if any such assets exist, all real and personal property, tangible and intangible, including, without limitation, all cash on hand, bonds, bank accounts, all accounts receivable, all furniture, fixtures, equipment, leasehold improvements, inventory, general intangibles, patents, insurance premium and/or policy refunds, tradenames, trademarks, franchises, service marks, and causes of action. Title to the property and assets of Morgan shall immediately vest in the Trustee-Assignee for the use and purpose hereinafter set forth.

3. Powers and Duties of Trustee-Assignee. The Trustee-Assignee shall have, inter alia, the following powers, rights and duties:

(a) To collect any and all accounts receivable owing to Morgan.

(b) To sell, or otherwise dispose of, if such exists, all real property of Morgan in such manner as the Trustee-Assignee deems best. The Trustee-Assignee shall have the power to execute any and all documents necessary to effectuate a sale of said real property and to convey title to same.

(c) To sell, or otherwise dispose of, if such exists, all tangible and intangible personal property of Morgan, including, but not limited to, all of its machinery, equipment, inventory, service marks, tradenames, trademarks, patents, franchises, causes of action and general intangibles, at private or public sale upon such notice and upon such terms as the Trustee-Assignee deems best. The Trustee-Assignee shall have the power to employ an auctioneer to conduct such sale and to advertise such sale in such

manner as the Trustee-Assignee deems best. The Trustee-Assignee shall have the power to execute bills of sale and any other documents necessary to convey title to Morgan personal property. The Trustee-Assignee shall have the power to enter into an agreement with any party to participate in a liquidation sale with the Trustee-Assignee hereunder for the benefit of creditors sharing in the profits from such sale.

(d) To employ attorneys, accountants, and such additional personnel to whatever extent may be necessary to handle the administrative details of this Trust.

(e) To require all creditors of Morgan to whom a balance is now owing to submit verified statements of their accounts.

(f) To settle any and all claims against or in favor of Morgan with full power to compromise, or in the discretion of the Trustee-Assignee, to sue or be sued, and to prosecute or defend any claim or claims of any nature whatsoever existing against or in favor of Morgan.

(g) To pay the creditors of Morgan out of the monies which shall come into his hands as Trustee, according to the following priorities:

(1) First, all secured claims, in order of priority as determined by the Uniform Commercial Code or similar federal or state statute, except as the holders of such secured claims may otherwise agree in writing.

(2) Second, all costs for the preservation of the Trust assets, including the maintenance and insurance thereon, the expenses of operation, and such other administrative expenses as shall be reasonably be incurred.

(3) Third, all costs and expenses incidental to the administration of the Trust, including the remuneration of the Trustee-Assignee and the payment of reasonable compensation for the services of attorneys for the Trustee-Assignee. These costs and expenses shall include those incidental to the preparation and execution of this Trust Agreement. The Trustee-Assignee shall also have the right to pay an accountant reasonable compensation for services performed in connection with the administration of this Trust and the attorneys for Morgan or such services as shall be rendered in aid of the administration of this Trust and its property.

(4) Fourth, all federal taxes of any nature whatsoever owing as of the date of this Trust Agreement, including, but not limited to, federal withholding tax, federal unemployment tax and other federal income, excise, property and employment taxes.

(5) Fifth, all state and county taxes of any nature whatsoever owing as of the date of this Trust Agreement, including, but not limited to, state and county employment, property and income taxes.

(6) Sixth, all wage and wage related claims owing as of the date of this Trust Agreement, to the extent provided by law.

(7) Seventh, with the exception of those classes set forth above, all distributions to other creditors shall be, within each creditor's indebtedness, until all such debts are paid in full. The Trustee-Assignee shall make interim distributions whenever the Trustee-Assignee accumulates sufficient funds to enable him to make a reasonable distribution. No distribution shall be in an amount less than $10,000, except the final distribution.

(8) Eighth, the surplus, if any, of the Trust's funds, when all debts of the Trust shall have been in full, shall be paid and transferred to Morgan by the Trustee-Assignee.

(h) To do and perform any and all other acts necessary and proper for the orderly liquidation or other dispositions, including, but not limited to, abandonment, of the assets and property of Morgan and the distribution of the proceeds derived therefrom to the creditors of Morgan.

4. **Rights of Creditors**. All rights and remedies of the creditors against any surety or sureties for Morgan are hereby expressly reserved and nothing herein contained shall prevent the creditors or any of them from suing any third parties or persons who may be liable to any of the creditors for all or any part of their claims against Morgan or from enforcing or otherwise obtaining the full benefit of any mortgage, charge, pledge, lien or other security which hey now hold on any property, creditors or effects of Morgan.

5. **Administration of Trust**. This Trust shall be administered out of court. The Trustee-Assignee shall, however, have the right to ask any court of competent jurisdiction for a declaratory judgment or such other relief as the Trustee-Assignee may deem necessary, if, in his opinion, said action is desirable in connection with any dispute or claim arising hereunder.

6. **Liability of Trustee-Assignee**. It is understood and agreed that the Trustee-Assignee is to assume no personal liability or responsibility for any of his acts as

Trustee-Assignee herein, but his obligations shall be limited to the performance of the terms and conditions of the Trust Agreement, in good faith and in the exercise of his best judgement.

7. **Warranties of Morgan.** Morgan hereby warrants as follows:

(a) The list of creditors delivered concurrently herewith (or to be delivered within seven (7) days hereof) to the Trustee-Assignee is complete and correct as reflected by the books and records of Morgan as to names of Morgan's creditors, their addresses and the amounts due them.

(b) Morgan, through its officers and directors, shall perform any and all acts reasonably necessary and proper to assist the Trustee-Assignee in the orderly liquidation of Morgan's assets and the collection of monies owing to Morgan and in the distribution of said monies and the proceeds of assets sales to Morgan's creditors; provided, however, the officers and directors of Morgan shall only provide such assistance to the Trustee-Assignee to the extent, and on the condition that, they are reasonably compensated for such services.

8. **Acceptance by Trustee-Assignee.** The Trustee-Assignee does hereby accept the Trust herein created and agrees to faithfully perform the same according to the best of the Trustee-Assignee's skill, knowledge and ability. It is understood that the Trustee-Assignee shall receive reasonable compensation for his services rendered in connection with this Trust.

IN WITNESS WHEREOF, the parties have hereunto set their hands the day and year first above written.

MORGAN CONTAINER CORP.

By: _____
Its President

Attest: _____
Its Secretary
Assistant

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ACTION BY BOARD OF DIRECTORS AND SHAREHOLDERS

We, the undersigned, being all members of the Board of Directors (hereinafter referred to at the "Board") and all of the holders of the issued and outstanding equity securities of Morgan Container Corp., an Illinois corporation (hereinafter referred to as the "Company"), without a meeting upon other and further notice, the same being hereby waived, that the following actions be taken by the Company:

1. **IT IS RESOLVED**: That the Company is authorized to retain, as special counsel, David N. Missner of the law firm of Rudnick & Wolfe, whose address is 203 North LaSalle, Suite 1800, Chicago, Illinois, 60601-1293.

2. **IT IS FURTHER RESOLVED**: That the Company shall enter into a Trust Agreement for the Benefit of Its Creditors and shall cause to be made an Assignment of its assets to this Trust with the object being an orderly liquidation of the Company's business and assets.

3. **IT IS FURTHER RESOLED**: That the officers of the Company are hereby authorized and directed to executed and deliver all necessary papers and documents pertaining to the creation of the Trust and Assignment for the Benefit of Creditors to Howard R. Korenthal, as Trustee-Assignee, and said Trustee-Assignee shall be authorized to do any and all acts necessary in order to fully carry out the intent and purposes of such Trust Agreement and Assignment for the Benefit of Creditors.

4. **IT IS FURTHER RESOLVED**: That the officers of the Company are hereby authorized and directed to executed and deliver any and all other papers and documents, and to take any and all other acts which may be necessary in order to fully carry out the intent and purposes of the Trust Agreement and Assignment for the Benefit of Creditors.

DATED: March 30, 1993.

This Action By Board Of Directors And Shareholders may be executed in counterparts, and when taken together, the counterparts shall constitute one original document.

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ACCEPTANCE

I, Howard R. Korenthal, the Trustee-Assignee hereinabove named, do hereby accept the Trust hereinabove set forth, not individually, but as Trustee-Assignee, subject to the conditions set forth above.

Howard R. Korenthal

At Chicago, Illinois, this 2ND day of ~~March,~~ APRIL 1993.

Subscribed and Sworn to
before me this 2nd day
of ~~March,~~ April 1993.

Jeffrey B. Rose
NOTARY PUBLIC

"OFFICIAL SEAL"
Jeffrey B. Rose
Notary Public, State of Illinois
My Commission Expires 11/17/96

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Legal Description:

LOT 4, (EXCEPT THE NORTH 452.65 FEET THAT) IN FREDERICK H. BARTLETT'S 48TH AVENUE SUBDIVISION OF LOT "A", (EXCEPT THE RAILROAD), IN THE CIRCUIT COURT PARTITION OF THE SOUTH 1/2, AND THAT PART OF THE NORTHWEST 1/4, LYING SOUTH OF THE ILLINOIS CANAL RESERVE OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. Numbers: 19-03-303-008; 19-03-303-010; and 19-03-303-011.

Commonly known as: 4320 South Knox Avenue, Chicago, Illinois 60632 (Northeast corner of 44th Street and Knox Avenue)

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Mail To:

Jeffrey B. Rose
Tishler + Wald, Ltd.
200 S. Wacker Dr., Suite 2600
Chicago, IL 60606