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 . COOK COUNTY RECORDER

PREPARED BY AND RETURN TO:
 Edward J. Taraczyk, Esq.
 Mayer, Brown & Platt
 190 South LaSalle Street
 32nd Floor
 Chicago, Illinois 60603

**FIRST AMENDMENT TO AMENDED AND RESTATED
 SUBORDINATE MORTGAGE AND SECURITY AGREEMENT**

This First Amendment (this "Amendment") is made and entered into as of March 31, 1995, by CHICAGO TISSUE COMPANY, L.P. (f/k/a FSC Paper Company, L.P.), a Delaware limited partnership ("Mortgagor"), and BANK OF AMERICA ILLINOIS (f/k/a CONTINENTAL BANK N.A.), an Illinois banking corporation ("BAI"), as acting agent for the Banks described in the Credit Agreement (hereinafter defined), including AUSTRALIA & NEW ZEALAND BANKING GROUP LIMITED, New York Branch ("ANZ") and SOUTH AUSTRALIA ASSET MANAGEMENT CORPORATION (f/k/a STATE BANK OF SOUTH AUSTRALIA) ("SAAMC") (BAI in such capacity "Mortgagee").

W I T N E S S E T H:

WHEREAS, Mortgagor, Mortgagee, SAAMC and ANZ, and BAI and ANZ, as Co-Agents ("Co-Agents") have entered into a Credit Agreement, dated as of December 28, 1988, (the "Original Credit Agreement"), as amended by a Letter Agreement, dated June 28, 1990, a Letter Agreement, dated as of January 10, 1991, a Letter Agreement, dated May 24, 1991, a Letter Agreement, dated October 31, 1991, a First Amendment, dated as of December 30, 1991, a Second Amendment, dated as of December 30, 1991, a Third Amendment, dated as of December 30, 1992, a Fourth Amendment, dated as of March 26, 1993, a Fifth Amendment, dated as of June 28, 1993 and a Sixth Amendment dated as of August 31, 1993 (said Original Credit Agreement as

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heretofore amended, modified or supplemented shall hereinafter be referred to as the "Credit Agreement"; capitalized terms not otherwise defined herein shall have the same meaning herein as in the Existing Mortgage, as amended hereby and the terms defined in the Credit Agreement and not otherwise defined herein or in the Existing Mortgage shall be used herein as defined in the Credit Agreement); and

WHEREAS, pursuant to the Original Credit Agreement, Mortgagor delivered to Mortgagee, among other things, that certain Amended and Restated Subordinate Mortgage and Security Agreement dated as of August 31, 1993 (the "Existing Mortgage") made by Mortgagee in favor of Mortgagee as agent for the Banks and recorded on September 21, 1993 in the Office of the Recorder of Deeds of Cook County as Document Number 93753429, which encumbers that certain property (the "Property") legally described on Exhibit A attached hereto; and

WHEREAS, Mortgagor, as maker, subsequently delivered to each of BAI, ANZ and SAAMC, each as payee, a promissory note captioned "B Note" dated August 31, 1990 (each, an "Original B Note" and together, the "Original B Notes") which original B Notes were replaced by certain promissory notes each captioned "B Note" dated August 31, 1990 (each, a "B Note" and together, the "B Notes"); and

WHEREAS, Borrower has requested the Co-Agents and Mortgagee to further extend the B Loan Termination Date until May 31, 1995; and

WHEREAS, in response to that request, concurrently herewith Mortgagor and Mortgagee are (among other things) executing a Seventh Amendment dated as of March 31, 1995 to Credit Agreement Dated as of December 28, 1988 which modifies and amends the Credit Agreement, Mortgagor is further executing and delivering to each of BAI, ANZ and SAAMC a promissory note captioned "B Note" (the "Replacement Notes") dated August 31, 1990 to replace and substitute for the B Notes and Mortgagor and Mortgagee have agreed to execute this Amendment.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Amendments of Existing Mortgage.

The Existing Mortgage is hereby amended as follows:

A. Recital B of the Existing Mortgage shall be amended to read in its entirety as follows:

"B. Mortgagor, the Banks and Mortgagee have entered into a certain Credit Agreement dated as of December 28, 1988,

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as amended by a Letter Agreement, dated June 28, 1990, a Letter Agreement, dated January 10, 1991, a Letter Agreement dated May 24, 1991, a Letter Agreement, dated October 31, 1991, a First Amendment, dated as of December 30, 1991, a Second Amendment, dated as of December 30, 1991, a Third Amendment, dated as of December 30, 1992, a Fourth Amendment, dated as of March 26, 1993, a Fifth Amendment, dated as of June 28, 1993, a Sixth Amendment, dated as of August 31, 1993 (the "Sixth Amendment"), and a Seventh Amendment, dated as of March 31, 1995 (said Credit Agreement, as heretofore amended, modified or supplemented, and as the same may be further amended, extended, renewed or otherwise modified shall hereinafter be referred to as the "Loan Agreement") pursuant to which Mortgagor has heretofore requested, and the Banks have heretofore advanced, certain loans (collectively the "Loans" and individually a "Loan"); terms which are used but not defined herein but which are defined in (or are defined via reference in) the Loan Agreement shall have the same meaning for the purposes hereof as thereof."

B. All references in the Existing Mortgage to "March 31, 1995" or "Maturity Date" shall be deemed to refer to "May 31, 1995, as such date may be extended, renewed or modified from time to time (the "Maturity Date")."

C. The term "Notes" as used in the Existing Mortgage shall include the B Notes, as they have been amended, modified or restated and as the same may be hereafter further amended, modified, extended or restated from time to time.

D. All references in the Existing Mortgage to "Existing Mortgage" shall be deemed to refer to the Existing Mortgage, as amended hereby.

2. Warranties. To induce Mortgagee to enter into this Amendment, Mortgagor warrants that:

A. Authorization. Mortgagor is duly authorized to execute and deliver this Amendment and is and will continue to perform its obligations under the Existing Mortgage, as amended hereby.

B. No Conflicts. The execution and delivery of this Amendment, and the performance by Mortgagor of its obligations under the Existing Mortgage, as amended hereby, do not and will not conflict with any Requirement of Law, the Partnership Agreement, or the by-laws of the Mortgagor or of any agreement binding upon the Mortgagor.

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C. Validity and Binding Effect. The Existing Mortgage, as amended hereby, is the legal, valid and binding obligation of Mortgagor, enforceable against Mortgagor in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency or other similar laws of general application affecting the enforcement of creditors' rights or by general principles of equity limiting the availability of equitable remedies.

3. Miscellaneous.

A. Novation. The parties expressly acknowledge and agree that this Amendment does not constitute, and shall not be construed as or be deemed to constitute or to create or evidence, a novation of the Existing Mortgage.

B. Confirmation. Mortgagor confirms for the benefit of Mortgagee that the Existing Mortgage, as amended hereby, secures the performance of all obligations and the payment of all indebtedness of any kind whatsoever, whether direct or contingent (including, without limitation, all principal and interest), evidenced by the Notes or that may now or hereafter exist or become due or owing to Mortgagee or the Banks under the Credit Agreement.

C. Ratification. Except as expressly amended hereby, each and all of the terms and provisions of the Existing Mortgage shall in all respects remain unmodified, unchanged and in full force and effect as if set forth in their entirety herein and are hereby ratified and confirmed in all material respects.

D. References to the Agreement. Each reference in the Existing Mortgage to "this Mortgage," "Existing Mortgage," "hereunder," "hereof," or words of like import, and each reference to the Mortgage in any and all instruments or documents provided for in the Credit Agreement or delivered or to be delivered thereunder, shall, except where the context otherwise requires, be deemed a reference to the Existing Mortgage, as amended hereby.

4. General Provisions.

A. Headings. Section headings in this Amendment are for convenience of reference only, and shall not be considered in the construction or interpretation of any of the provisions of this Amendment.

B. Successors. This Amendment shall be binding upon Mortgagor and Mortgagee and their respective successors and assigns, and shall inure to the benefit of Mortgagee and the successors and assigns of Mortgagee; provided, however, that this provision shall not be deemed to modify any restrictions on

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transfer or encumbrances by Mortgagor set forth in the Existing Mortgage.

C. Severability of Provisions. Any provision in this Amendment that is held to be inoperative, unenforceable, or invalid to any extent under applicable law shall be inoperative, unenforceable, or invalid only to the extent required by such law and without affecting the remaining provisions, and to this end the provisions of this Amendment are declared to be severable, it being the parties' intention that this Amendment and each provision hereof, be enforceable to the fullest extent permitted by law.

D. Governing Law. THIS AMENDMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF ILLINOIS, WITHOUT REGARD TO CONFLICTS OF LAW.

E. Counterparts. This Amendment may be executed in as many counterparts as may be deemed necessary or convenient, and by the different parties hereto on separate counterparts, each of which, when so executed, shall be deemed an original but all such counterparts shall constitute but one and the same instrument.

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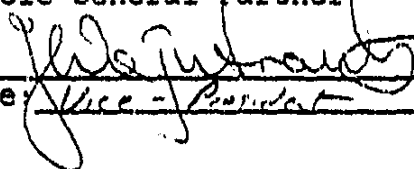
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IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed and delivered at Chicago, Illinois by their respective officers thereunto duly authorized as of the date first written above.

CHICAGO TISSUE COMPANY L.P. (f/k/a
FSC PAPER COMPANY, L.P.)

By: CHICAGO TISSUE CORPORATION,
as sole General Partner

By: 
Title: Vice-President

BANK OF AMERICA ILLINOIS (f/k/a
CONTINENTAL BANK N.A.), as Acting
Agent for the Banks

By: _____
Title: Vice President

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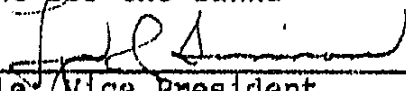
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CHICAGO TISSUE COMPANY L.P. (f/k/a
FSC PAPER COMPANY, L.P.)

By: CHICAGO TISSUE CORPORATION,
as sole General Partner

By: _____
Title: _____

BANK OF AMERICA ILLINOIS (f/k/a
CONTINENTAL BANK N.A.), as Acting
Agent for the Banks

By: 
Title: Vice President

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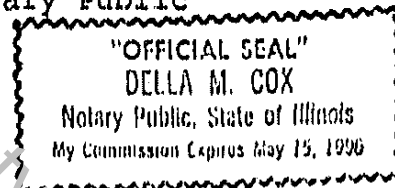
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Della M. Cox, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY THAT Lynn Simmons, personally known to me to be the Vice-President of Bank of America Illinois (E/k/a Continental Bank N.A.), an Illinois banking corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as Vice-President of said Bank of America Illinois (E/k/a Continental Bank N.A.) pursuant to authority given by the Board of Directors of said Bank of America Illinois (E/k/a Continental Bank N.A.), as her free and voluntary act, and as the free and voluntary act and deed of said Bank of America Illinois (E/k/a Continental Bank N.A.) for the uses and purposes therein set forth.

Given under my hand and notarial seal this 21st day of April, 1995.

Della M. Cox
Notary Public



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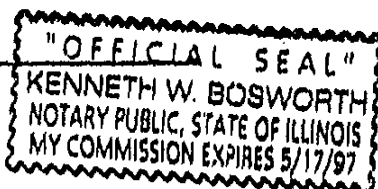
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Kenneth W. Bosworth, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Julius Wajntraub, Vice President of Chicago Tissue Corporation, a Delaware Corporation, which Corporation is the sole General Partner of Chicago Tissue Company, L.P., a Delaware limited partnership, is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and deed and as the free and voluntary act and deed of said Corporation as General Partner of Chicago Tissue Company, L.P., for the use and purposes therein set forth, all pursuant to authority granted by the Board of Directors of the Corporation and the partnership agreement of Chicago Tissue Company, L.P.

Given under my hand and notarial Seal, this 21st day of April, 1995.

Kenneth W. Bosworth
Notary Public

My Commission Expires:



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EXHIBIT A

LEGAL DESCRIPTION

The Tissue Unit in Alsip Paper Condominium as delineated on the survey (described below) of the following described parcels of real estate:

All those certain plots, pieces or parcels of land described as follows:

PARCEL 1: THE WEST 1/2 OF THE SOUTH WEST 1/4 (EXCEPTING THE SOUTH 1870 FEET THEREOF AND ALSO EXCEPTING THE WEST 50 FEET THEREOF) AND EXCEPTING THAT PART TAKEN BY THE COUNTY OF COOK IN DEED RECORDED AS DOCUMENT 24457221 OF SECTION 35, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

~~PIN: 24-35-300-001-0000~~

PARCEL 2: LOT 2 (EXCEPT THE NORTH 20 FEET THEREOF AND EXCEPT THAT PORTION LYING SOUTH OF A LINE 50 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE NORTH WEST 1/4 OF SECTION 35, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN) AND LOTS 3 AND 4 (EXCEPT THE NORTH 44 FEET THEREOF AND EXCEPT THAT PORTION LYING SOUTH OF A LINE 40 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE NORTH WEST 1/4 OF SECTION 35, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN AND EXCEPT THE NORTH 10 FEET OF THE SOUTH 17 FEET OF THE WEST 157.27 FEET OF SAID LOT 3) ALL IN BLUE ISLAND GARDENS, A SUBDIVISION OF THE SOUTH 1/2 OF THE FOLLOWING DESCRIBED LAND: THE NORTH WEST 1/4 (EXCEPT THE EAST 20 ACRES AND EXCEPT THE WEST 1/11TH OF THAT PART OF SAID NORTH WEST 1/4 LYING WEST OF THE SAID 20 ACRES) OF SECTION 35, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

~~PIN: 24-35-101-043~~
~~24-35-101-044~~

PARCEL 3: LOT 1 (EXCEPT THE SOUTH 560.00 FEET OF THE WEST 160.00 FEET AND EXCEPT THE NORTH 20.00 FEET THEREOF AND EXCEPT THE SOUTH 17 FEET LYING EAST OF THE WEST 160 FEET THEREOF AS CONDEMNED IN CASE 78L 4097) IN BLUE ISLAND GARDENS, A SUBDIVISION OF THE SOUTH 1/2 OF THE FOLLOWING DESCRIBED LAND: THE NORTH WEST 1/4 (EXCEPT THE EAST 20 ACRES THEREOF AND EXCEPT THE WEST 1/11TH OF THAT PART OF SAID NORTH WEST 1/4 LYING WEST OF SAID EAST 20 ACRES) OF SECTION 35, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THE SOUTH 1/2 OF THE WEST 1/11TH OF THAT PART OF THE NORTH WEST 1/4 LYING WEST OF THE EAST 20 ACRES THEREOF,

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OF SECTION 35 (EXCEPT THE NORTH 20.00 FEET THEREOF, AND EXCEPT THE SOUTH 593.00 FEET THEREOF AND EXCEPT THE WEST 50.00 FEET THEREOF) ALL IN TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS AND CONTAINING 5.654 ACRES MORE OR LESS.

THE SOUTH 593.00 FEET OF THE WEST 1/11TH OF THAT PART OF THE NORTH WEST 1/4 LYING WEST OF THE EAST 20 ACRES THEREOF, OF SECTION 35, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTH 33.00 FEET THEREOF, AND EXCEPT THE WEST 50.00 FEET THEREOF AND EXCEPT THAT PORTION OF THE LAND CONDEMNED IN CASE 78L 4097) ALL IN COOK COUNTY, ILLINOIS, AND CONTAINING 2.07 ACRES MORE OR LESS.

~~PIN. 24-35-101-017~~

~~24-35-101-020~~

PARCEL 4. THE SOUTH 560 FEET OF THE WEST 160 FEET (EXCEPT THE SOUTH 17 FEET THEREOF) OF LOT 1 IN BLUE ISLAND GARDENS SUBDIVISION IN THE NORTH WEST 1/4 OF SECTION 35, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING THE PLAT THEREOF RECORDED FEBRUARY 28, 1921 AS DOCUMENT 7070833, IN COOK COUNTY, ILLINOIS.

~~PIN. 24-35-101-003~~

TOGETHER WITH SAID TISSUE UNIT'S UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS AND IN THE WAREHOUSE LEASE (AS DEFINED IN THE CONDOMINIUM DECLARATION (DEFINED BELOW)).

The "survey" referenced above is attached as Exhibit 'E' to the Declaration of Condominium by FSC Paper Company, L.P., (now known as Chicago Tissue Company, L.P.), a Delaware limited partnership, recorded in the Office of the Cook County, Illinois Recorder as Document No. 93-602958, as amended by a certain Amendment to Declaration of Condominium of Alsip Paper Condominium, recorded in the Office of the Cook County, Illinois Recorder on August 18, 1993 as Document No. R93-652739 (as so amended, the "Condominium Declaration").

Common Address: 13101 South Crawford (Pulaski) Avenue, Alsip, Illinois, along with certain vacant property at the crossroads of 131st Street and Crawford (Pulaski) Avenue, Alsip, Illinois.

permanent index number: 24-35-101-048-1001

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EXHIBIT B

PERMITTED ENCUMBRANCES

1. Taxes for 1992 and subsequent years which are not yet due and payable.
2. Terms, provisions and conditions contained in an Agreement recorded July 31, 1954 as document #15976110 regarding the construction, maintenance and operation of a 12 inch pipe line for the transportation of crude oil, under and along the South 20 feet of the North 53 feet of Parcel 1.
3. Easement in favor of the Baltimore and Ohio Chicago Terminal Railroad Company established by Grant recorded October 2, 1959 as document #17675328 for the construction, operation and maintenance of a railroad right of way. (Affects Parcel 1).
4. Easement in favor of Sinclair Pipe Line Company established by Agreement recorded on September 11, 1959 as document #17655614 for the right to lay, maintain and use one 12 inch pipe for the transportation of petroleum and to operate the same. (Affects Parcel 1)
5. Easement and right of way for ingress and egress reserved in deed recorded January 31, 1973 as document #22205622. (Affects Lot 4, Parcel 2).
6. Agreement recorded October 9, 1961 as Document #18297126, providing that the land shall not be used for an amusement place. (Affects Parcel 3).
7. Grant, recorded June 18, 1963 as Document #18827969 to Northern Illinois Gas Company, an Illinois corporation, its successor and assigns, of the right to lay, maintain, operate, renew and remove a gas main and other necessary gas facilities in, under, upon and along the north half of the public highway known as 131st Street which extends along the south side of the land. (Affects Parcel 4).
8. Plat recorded December 28, 1992 as Document #92973442, which depicts "proposed acquisition line" for the widening of 131st Street and Crawford.
9. Terms, provisions, covenants, conditions and options contained in and rights and easements established by the Declaration of Condominium recorded as Document #93-602958, as amended by a certain Amendment to Declaration of Condominium of Alsip Paper Condominium, recorded on August 18, 1993 in the Office of the Cook County, Illinois Recorder as Document No. R93-652739 (the "Condominium Declaration").
10. Encroachment of chain link fence located on the land over and onto the property south and adjoining by .22 feet south, as depicted on survey attached to the Condominium Declaration.

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- 11.. Lien of that certain Mortgage made by FSC Paper Company, L.P. (now known as Chicago Tissue Company, L.P.) in favor of FSC Corporation, dated July 31, 1993 and recorded on August 2, 1993 in the Office of the Cook County, Illinois Recorder as Document #93-602961 (the "Indemnity Mortgage on Tissue Unit").
12. Commonwealth Edison facility as depicted on the survey to the Condominium Declaration.
13. Facilities and rights disclosed by fire hydrant, catch basins, light poles, manholes, and yard drain depicted on survey attached to the Condominium Declaration.
14. Mortgage and Security Agreement, dated as of August 31, 1993, made by Chicago Tissue Company, L.P. in favor of Continental Bank N.A., as agent, and recorded with the Office of the Cook County, Illinois Recorder on September 21, 1993 as Document #93-751427 (the "Mortgagee's Senior Mortgage").

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