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SECOND MORTGAGE, SECURITY AGREEMENT
AND FINANCING STATEMENT

BY

AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO,
AS TRUSTEE UNDER TRUST AGREEMENT
DATED OCTOBER 5, 1987, AND
KNOWN AS TRUST NUMBER 103687-02,

Mortgagor,

TO

JEFFERSON SMURFIT CORPORATION (U.S.),

Mortgagee,

Relating to Property in:

1301 Greenwood Avenue, Maywood, Cook County, Illinois

DATED: As of July 17, 1996

This instrument was prepared by
and when recorded should be returned to:
Reed W. Ramsay, Esq.
Winston & Strawn
35 West Wacker Drive
Chicago, Illinois 60601

BOX 333-CT1

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SECOND MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT

This Second Mortgage, Security Agreement and Financing Statement (this "Mortgage") is made as of July 17, 1996, by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED OCTOBER 5, 1987, AND KNOWN AS TRUST NUMBER 103687-02 ("Mortgagor"), with an address at 1301 Greenwood Avenue, Maywood, Illinois, to JEFFERSON SMURFIT CORPORATION (U.S.), a Delaware corporation, with an office at 8182 Maryland Avenue, St. Louis, Missouri 63105, as mortgagee, assignee and secured party, ("Mortgagee").

I

RECITALS

WHEREAS, Mortgagor is the owner and holder of fee simple title in and to certain real estate located in Maywood, Cook County, Illinois, which real estate is more fully described in Exhibit A attached hereto and made a part hereof (the "Premises") and Mortgagor is the owner of certain personal property used in connection therewith (the "Personal Property"); and

WHEREAS, concurrently with the execution hereof, Mario Jurcik, the beneficial owner of Mortgagor (the "Beneficiary") has entered into that certain Stockholder Guaranty (the "Guaranty") with Mortgagee with respect to the obligations of DuPage Paper Stock, Inc. under that certain Reimbursement Agreement executed concurrently herewith (as the same may be amended, modified or otherwise supplemented from time to time, the "Reimbursement Agreement"); and

WHEREAS, Mortgagor has previously executed that certain Mortgage, Security Agreement and Assignment of Leases and Rentals dated _____, 1995 and recorded in _____ county, Illinois on _____, 1995 as Document No. _____ in favor of First National Bank of Chicago (the "First Mortgage"); and

WHEREAS, as a condition to the Mortgagee executing the Reimbursement Agreement, Mortgagee requires that Beneficiary cause Mortgagor to grant to Mortgagee, a mortgage lien on the Property (as hereinafter defined) to secure the obligations of Beneficiary under the Guaranty (the "Obligations"); and

WHEREAS, the total amount of indebtedness secured by this Mortgage may decrease or increase from time to time but the total unpaid principal balance so secured at any one time shall not exceed One Million Dollars (\$1,000,000.00).

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II

THE GRANT

NOW, THEREFORE, in order to secure the payment of the Obligations and the performance of all of the covenants, provisions, agreements and obligations contained in this Mortgage, and in consideration of Ten and No/100 Dollars (\$10.00) in hand paid by Mortgagee to Mortgagor, the Recitals above stated, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor GRANTS, BARGAINS, SELLS, ASSIGNS, RELEASES, ALIENS, TRANSFERS, WARRANTS, DEMISES, CONVEYS and MORTGAGES to Mortgagee and its successors and assigns forever (and grants to Mortgagee and its successors and assigns forever a continuing security interest in and to) the Premises, and all of its estate, right, claim and interest therein, together with the following described property, all of which other property is pledged primarily on a parity with the Premises and not secondarily (the Premises and the following described rights, interests, claims and property are collectively called the "Property"):

(a) all buildings, structures and other improvements of every kind and description now or hereafter erected, situated, or placed upon the Premises (the "Improvements"), together with any and all Personal Property (as defined in Paragraph (i) below) and all attachments now or hereafter owned by Mortgagor and located in or on, forming part of, attached to, used or intended to be used in connection with, or incorporated in any such Improvements, including all extensions of, additions to, betterments, renewals of, substitutions for and replacements for any of the foregoing;

(b) all claim, demand, right, title and interest of Mortgagor now owned or hereafter acquired, including without limitation, any after-acquired title, franchise, license, remainder or reversion, in and to any and all (i) land or vaults lying within the right-of-way of any street, avenue, way, passage, highway, or alley, open or proposed, vacated or otherwise, adjoining the Premises; (ii) alleys, sidewalks, streets, avenues, strips and gores of land belonging, adjacent or pertaining to the Premises or the Improvements; (iii) storm and sanitary sewer, water, gas, electric, railway and telephone services relating to the Premises and the Improvements; (iv) development rights, air rights, water, water rights, water stock, gas, oil, minerals, coal and other substances of any kind or character underlying or relating to the Premises or any part thereof; and (v) tenements, hereditaments, easements, appurtenances, other rights, liberties, reservations, allowances and privileges relating to the Premises or the Improvements or

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in any way now or hereafter appertaining thereto, including homestead and any other claims at law or in equity;

(c) all leasehold estates and right, title and interest of Mortgagor in any and all leases, subleases, management agreements, arrangements, concessions or agreements, written or oral, relating to the use and occupancy of the Premises or the Improvements or any portion thereof, now or hereafter existing or entered into (collectively "Leases");

(d) all rents, issues, profits, royalties, revenue, advantages, income, avails, claims against guarantors, all cash or security deposits, advance rentals, deposits or payments given and other benefits now or hereafter derived directly or indirectly from the Premises and Improvements under the Leases or otherwise (collectively "Rents"), subject to the right, power and authority in the Assignment (as hereinafter defined) to collect and apply the Rents;

(e) all right, title and interest of Mortgagor in and to all options to purchase or lease the Premises and the Improvements or any portion thereof or interest therein, or any other rights, interests or greater estates in the rights and properties comprising the Property now owned or hereafter acquired by Mortgagor;

(f) any interests, estates or other claims of every name, kind or nature, both in law and in equity, which Mortgagor now has or may acquire in the Premises and Improvements or other rights, interests or properties comprising the Property now owned or hereafter acquired;

(g) all rights of Mortgagor as any and all plans and specifications, designs, drawings and other matters prepared for any construction or installation of the Improvements;

(h) all rights of Mortgagor under any contracts executed by Mortgagor with any provider of goods or services for or in connection with any construction or installation undertaken on or services performed or to be performed in connection with the Premises or the Improvements;

(i) all right, title and interest of Mortgagor in and to all the following tangible personal property ("Personal Property") owned by Mortgagor and now or at any time hereafter located in, on or at the Premises or the Improvements and used or useful in connection therewith:

(1) all building materials and equipment located upon the Premises and intended for

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construction, reconstruction, alteration, repair or incorporation in or to the Improvements now or hereafter to be constructed thereon, whether or not yet incorporated in such Improvements, (all of which shall be deemed to be included in the Property upon delivery thereto);

(2) all machines, machinery, fixtures, apparatus, equipment or articles used in supplying heating, gas, electricity, air-conditioning, water, light, power, plumbing, sprinkler, waste removal, refrigeration, ventilation, and all fire sprinklers, alarm systems, protection, electronic monitoring equipment and devices;

(3) all fixtures now or hereafter owned by Mortgagor and attached to or contained in and used or useful in connection with the Premises or the Improvements. All such property owned by Mortgagor and placed by it on the Premises or used in connection with the operation or maintenance shall, so far as permitted by law, be deemed for the purposes of this Mortgage to be part of the real estate constituting and located on the Premises and covered by this Mortgage. As to any of the property that is not part of such real estate or does not constitute a "fixture," as such term is defined in the Uniform Commercial Code of Illinois (the "Code"), this Mortgage shall be deemed to be a security agreement under the Uniform Commercial Code for the purpose of creating hereby a security interest in property, which Mortgagor hereby grants to the Mortgagee as "secured party" as defined in the Code. The enumeration of any specific items of Personal Property set forth herein shall in no way exclude or be held to exclude any items of property not specifically enumerated;

(j) all the estate, interest, right, title or other claim or demand which the Mortgagor now has or may hereafter have or acquire with respect to (i) proceeds of insurance in effect with respect to the Property and (ii) any and all awards, claims for damages, judgments, settlements and other compensation made for or consequent upon the taking by condemnation, eminent domain or any like proceeding, or by any proceeding or purchase in lieu thereof, of the whole or any part of the Property, including, without limitation, any awards and compensation resulting from a change of grade of streets and awards and compensation for severance damages (collectively "Awards").

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TO HAVE AND TO HOLD the Property hereby mortgaged and conveyed or so intended, together with its rents, issues and profits, unto the Mortgagee, its successors and assigns, forever, for the uses and purposes herein set forth.

Provided however, the grant above and this Mortgage are junior and subordinate to (a) the terms, conditions, and security of that certain First Mortgage and, to the extent they encumber property subject to the lien hereof, of any other security documents given in connection therewith and recorded prior to the recording hereof, and (b) the rights of each holder thereof from time to time.

Mortgagor hereby covenants and agrees (a) not to suffer or permit any default to occur under the terms of any of the First Mortgage and all other documents or instruments evidencing or securing the indebtedness secured thereby; and (b) without the prior written consent of Mortgagee, not to cause any modification to be made in any of the First Mortgage and such other documents or instruments. Borrower covenants and agrees that any default or breach of any covenants, as contained in any note or notes secured by the First Mortgage (which note or notes are herein singularly and collectively referred to as the "First Note") or any other document or instrument securing the First Note that remains uncured for the applicable period of time allowed for the curing of defaults under the First Mortgage, shall constitute a default under this Mortgage and, thereafter, Mortgagee at its option may declare all indebtedness hereby secured, without notice, to be immediately due and payable, and Mortgagee may foreclose this Mortgage as in the case of any other default hereunder, without regard as to whether the First Mortgage is then being foreclosed upon. Notwithstanding anything to the contrary that may be contained in or implied from this Mortgage, Mortgagor shall not be obligated to perform any obligation hereunder that would place it in default, or that would, upon notice or passage of time or both, place it in default, under the First Mortgage.

The Mortgagor hereby covenants with the Mortgagee and with the purchaser at any foreclosure sale: that at the execution and delivery hereof, Mortgagor owns the Property and has good, indefeasible estate therein, in fee simple; that the Property is free from all encumbrances and exceptions to title (and any claim of any other person) other than (i) the First Mortgage, and (ii) those encumbrances and exceptions described in the title policy No. _____, issued by Chicago Title Insurance Company dated _____, 199__ (collectively, the "Permitted Exceptions"); that it has good and lawful right to sell, mortgage and convey the Property; and that Mortgagor and its successors and assigns shall forever warrant and defend the Property against all claims and demands whatsoever.

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If and when the Guaranty terminates, then this Mortgage and the estate, right and interest of the Mortgagee in and to the Property shall cease and shall be released at the cost of Mortgagor, but otherwise shall remain in full force and effect.

III

GENERAL AGREEMENTS

3.01 Payment of Indebtedness. Mortgagor shall pay promptly and when due all amounts owing in respect of the Guaranty, and any other amounts provided for in this Mortgage.

3.02 Impositions. Mortgagor shall pay immediately, when first due and owing, all general taxes, special taxes, special assessments, water charges, sewer charges, and any other charges, fees, taxes, claims, levies, expenses, liens and assessments, ordinary or extraordinary, governmental or nongovernmental, statutory or otherwise (all of the foregoing being herein collectively referred to as "Impositions"), that may be asserted against the Property or any part thereof or interest therein.

Subject to the terms and conditions of the First Mortgage, and that certain Intercreditor Agreement dated concurrently herewith between Mortgagee and The First National Bank of Chicago (the "Intercreditor Agreement"), Mortgagor may, in good faith and with reasonable diligence, contest the validity or amount of any Impositions; provided, that:

(a) such contest shall have the effect of preventing the collection of the Impositions so contested and the sale or forfeiture of the Property or any sub-part or interest;

(b) Mortgagor has notified Mortgagee in writing of the intention of Mortgagor to prosecute the contest before any Impositions have been materially increased by any interest, penalties, or costs; and

(c) Mortgagor shall diligently prosecute the contest of such Impositions by appropriate legal proceedings.

3.03 Payment of Impositions by Mortgagee. Subject to the rights of the mortgagee or other holder of the First Mortgage, Mortgagee is hereby authorized to make or advance, in the place and stead of Mortgagor, any payment relating to Impositions, unless such Imposition is then being contested by Mortgagor pursuant to Paragraph 3.02. Mortgagee may do so according to any bill, statement, or estimate procured from the appropriate public office

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without inquiry into the accuracy or the validity of any Impositions, lien, sale, forfeiture, or related title or claim. Mortgagee is further authorized to make or advance, in place of Mortgagor, unless such matter is being contested by Mortgagor in accordance with Paragraph 3.02, any payment relating to any apparent or threatened adverse title, lien, statement of lien, encumbrance, claim, charge, or payment otherwise relating to any other purpose herein and hereby authorized, but not enumerated in this Paragraph, whenever, in Mortgagee's judgment and discretion, such advance seems necessary or desirable to protect the full security intended to be created by this Mortgage. All such advances and indebtedness authorized by this Paragraph shall constitute Obligations and shall be repayable by Mortgagor upon demand with interest at the rate of interest which may be due and owing from time to time under the Reimbursement Agreement (the "Default Rate").

3.04 Insurance.

(a) Coverage. The Mortgagor shall insure the Property in accordance with the terms of the Reimbursement Agreement.

(b) Notice of Damage or Destruction. If the Property or any portion thereof shall be damaged or destroyed by any casualty whatsoever, Mortgagor shall immediately notify Mortgagee in writing of such fact. In Mortgagor's said written notice, Mortgagor shall indicate: (i) whether the damage or destruction is covered by insurance; and (ii) Mortgagor's best estimate of the cost of restoring, repairing, replacing or rebuilding the Property or part thereof damaged or destroyed.

(c) Settlement. Subject to the provisions of the First Mortgage and the Intercreditor Agreement, and provided an Event of Default has occurred and is continuing, in case of loss covered by insurance ("Insured Casualty"), Mortgagee (or, after entry of decree of foreclosure, the purchaser at the foreclosure sale or decree creditor, as the case may be) is hereby authorized at its option either (i) to settle and adjust any claim under such policies with Mortgagor, or (ii) to allow Mortgagor to agree with the insurance company or companies on the amount to be paid upon the loss. Mortgagor may itself adjust losses aggregating not in excess of Fifty Thousand Dollars (\$50,000). Subject to the provisions of the First Mortgage and the Intercreditor Agreement, and provided an Event of Default has occurred and is continuing, Mortgagee shall, and is hereby authorized to, collect and receipt for any such insurance proceeds. The expenses incurred by Mortgagee in the adjustment and collection of insurance proceeds shall constitute Obligations and shall be reimbursed to Mortgagee upon demand.

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(d) Application of Proceeds. Subject to the provisions of the First Mortgage and the Intercreditor Agreement, and provided an Event of Default has occurred and is continuing:

(i) In the event of the occurrence of any Insured Casualty, the proceeds of insurance paid on account of such Insured Casualty shall be applied to reimburse Mortgagor for the cost of restoring, repairing, replacing or rebuilding (herein collectively called "Restoring") the Property or the part thereof damaged or destroyed; provided, that each and every of the following conditions are satisfied or are waived in writing by Mortgagee, namely:

(A) in the reasonable judgment of Mortgagee, the Property can be restored to an architectural and economic unit of the same character and not less valuable than existed immediately prior to the occurrence of the Insured Casualty;

(B) the insurers do not deny liability to the insureds with respect to the Insured Casualty;

(C) no Event of Default shall have occurred and be then continuing; and

(D) all then existing Leases shall continue in full force and effect without reduction or abatement of rentals (except during the period of untenability of the Improvements).

(ii) Except as may be otherwise provided herein, Mortgagee shall apply the proceeds of insurance (including amounts not required for Restoring the Property) resulting from any Insured Casualty upon the Obligations in such order or manner as Mortgagee may elect.

(iii) In the event that proceeds of insurance shall be made available to Mortgagor for Restoring the Property, Mortgagor hereby covenants to restore the same to at least equal value and substantially the same character as prior to the occurrence of such Insured Casualty. In the event Mortgagor shall fail to restore or rebuild the Property within a reasonable time, subject to delays beyond its control, then Mortgagee, at its option, may, but shall not be obligated to, restore and rebuild the Property, for or on behalf of the Mortgagor, and for such purpose may do all necessary acts including using the insurance proceeds or any other amounts deposited by the Mortgagor.

(iv) Any portion of the insurance proceeds remaining after deduction of all expenses incurred in the collection and administration of the insurance proceeds (including

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attorney's fees) shall be paid to Mortgagor or as ordered by a court of competent jurisdiction.

(v) No interest shall be payable by Mortgagee on account of any insurance proceeds at any time held by Mortgagee.

(vi) In the event of foreclosure of this Mortgage or other transfer of title to the Property in extinguishment of the Obligations, all right, title, and interest of Mortgagor in and to any such insurance policies then in force, and any claims for payment of insurance proceeds and any proceeds, shall pass to Mortgagee or any purchaser or grantee. Mortgagee may, at any time after foreclosure and in its sole discretion, procure and substitute for any and all of the insurance policies, such other policies of insurance, in such amounts, and carried in such companies, as it may select.

3.05 Condemnation and Eminent Domain. Mortgagor shall give Mortgagee prompt notice of all proceedings, instituted or threatened, seeking condemnation or a taking by eminent domain or like process (herein collectively called "Taking"), of all or any part of the Property or affecting any related easement or appurtenance, and shall deliver to Mortgagee copies of any and all papers served in connection with any such proceeding. Subject to the provisions of the First Mortgage and the Intercreditor Agreement, and provided an Event of Default has occurred and is continuing:

(a) Mortgagor hereby assigns, transfers and sets over unto Mortgagee the entire proceeds of any and all awards resulting from any Taking. Mortgagee is hereby authorized to collect and receive from the condemnation authorities all awards and is further authorized to give appropriate receipts and acquittances;

(b) If (i) in the reasonable judgment of Mortgagor, the Property can be restored to an architectural and economic unit of the same character and not substantially less valuable than existed prior to such Taking and (ii) no Event of Default shall have occurred and then be continuing, the award shall be applied to reimburse Mortgagor for the cost of Restoring the portion of the Property remaining after such Taking as provided below;

(c) Except as provided in Subparagraph (b) above, Mortgagee shall apply any award (including the amount not required for Restoring in accordance with Subparagraph (b)) upon the Obligations in such order or manner as Mortgagee may elect;

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(d) In the event that any award shall be made available to Mortgagor for Restoring the portion of the Property remaining after a Taking, Mortgagor hereby covenants to restore the remaining portion of the Property to a condition of at least equal value and of substantially the same character as existed prior to such Taking all in accordance with the provisions for disbursement set forth below. In the event Mortgagor shall fail to commence and complete the Restoring within a reasonable time, subject to delays beyond its control, Mortgagee may, but shall not be obligated to, rebuild the Property for or on behalf of Mortgagor and for such purpose may do all necessary acts including, without limitation, using any award;

(e) Any portion of any award remaining after deduction for all expenses incurred in the collection and administration of such award (including attorneys' fees) and after payment in full of the Obligations shall be paid to Mortgagor or as ordered by a court of competent jurisdiction; and

(f) No interest shall be payable by Mortgagee on account of any award at any time held by Mortgagee.

In the event Mortgagor is entitled to reimbursement from insurance proceeds or any award held by Mortgagee, such proceeds shall be disbursed by Mortgagee if and only if Mortgagor shall have first delivered to Mortgagee: (i) reasonably satisfactory evidence of the estimated cost of completion of Restoring the Property, with funds (or assurances satisfactory to Mortgagee that such funds are available) sufficient in addition to the proceeds of insurance or award, to complete the proposed Restoring; and (ii) such architect's certificates, waivers of lien, contractor's sworn statements and such other evidences of cost and of payment as Mortgagee may reasonably require and approve. No payment made prior to the final completion of Restoring the Property shall exceed ninety percent (90%) of the value of the work performed from time to time. Funds other than proceeds of insurance or the award shall be disbursed prior to the disbursement of such proceeds, except as may otherwise be expressly approved by Mortgagee. At all times the undisbursed balance of such proceeds remaining in the hands of Mortgagee, together with funds deposited for the purpose of Restoring the Property or irrevocably committed to the satisfaction of Mortgagee by or on behalf of Mortgagor for Restoring the Property, shall be at least sufficient in the reasonable judgment of Mortgagee to pay for the cost of completion of the Restoring, free and clear of all liens or claims for lien.

3.06 Maintenance of Property. Mortgagor shall:

(a) promptly repair, restore, replace or rebuild any portion of the Property which may become damaged,

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destroyed, altered, removed, severed, or demolished, whether or not proceeds of insurance are available or sufficient for the purpose, with replacements at least equal in quality and condition as previously existed, free from any security interest in, encumbrances on or reservation of title thereto;

- (b) keep the Property in good condition and repair, without waste, and free from mechanics', materialmen's or like liens or claims; and
- (c) not make any material alterations in the Property, except as required by law or municipal ordinance or in the ordinary course of business.

3.07 Prohibited Liens and Transfers. (a) Except for the lien of the First Mortgage, Mortgagor shall not create, suffer, or permit to be created or filed against the Property any mortgage lien or other lien superior or inferior to the lien created by this Mortgage. Mortgagor may contest any lien claim arising from any work performed, material furnished, or obligation incurred by Mortgagor upon furnishing Mortgagee security and indemnification satisfactory to Mortgagee for the final payment and discharge of the lien.

3.08 Stamp Taxes. If at any time the United States government, or any federal, state, or municipal governmental subdivision, requires revenue or other documentary stamps, or levies any tax on this Mortgage, or requires payment of any tax in the nature of or comparable to the United States Interest Equalization Tax on the Obligations, then Mortgagor shall pay such tax, including interest and penalties, in the required manner.

3.09 Change in Tax Laws. In the event of the enactment, after the date of this Mortgage, of any law of the United States of America, or any state or political subdivision thereof, (i) deducting from the value of the Property, for the purpose of taxation, the amount of any lien thereon; (ii) imposing upon Mortgagee the payment of all or any part of the taxes, assessments, charges or liens hereby required to be paid by Mortgagor, or (iii) changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or Mortgagor's interest in the Property, or the manner of collection of taxes, so as to affect this Mortgage or the Obligations; then Mortgagor, upon demand by Mortgagee, shall pay such taxes, assessments, charges, or liens or reimburse Mortgagee therefor. If, in the opinion of counsel for Mortgagee, it would be unlawful to require Mortgagor to make such payment or the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then Mortgagee may elect, by notice in writing given to Mortgagor, to declare all of the Obligations to become due and payable within one hundred twenty (120) days after the giving of such notice.

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Nothing contained in this Paragraph 3.09 shall be construed as obligating Mortgagor to pay any portion of Mortgagee's federal income tax.

3.10 Assignment of Leases and Rents. Subject to the provisions of the First Mortgage and the Intercreditor Agreement, all right, title, and interest of Mortgagor in and to all present Leases affecting the Property and including and together with any and all future Leases, written or oral, upon all or any part of the Property and together with all of the rents, income, receipts, revenues, issues, avails and profits from or due or arising out of the Property are hereby transferred and assigned simultaneously herewith to Mortgagee as further security for the payment of the Obligations. Each Lease shall be subordinate to this Mortgage. Although it is the intention of the parties that the assignment contained in this paragraph shall be a present assignment, it is expressly understood and agreed, anything to the contrary notwithstanding, that (i) this assignment is subject and subordinate to the First Mortgage, and (ii) Mortgagee shall not exercise any of the rights or powers conferred upon it by this paragraph until an Event of Default shall exist under this Mortgage.

Following the occurrence of an Event of Default, (a) Mortgagee shall have the rights and powers as are provided herein, (b) this Mortgage shall constitute a direction to each lessee under the Leases and each guarantor thereof to pay all Rents directly to Mortgagee without proof of the Event of Default, and (c) Mortgagee shall have the authority, as Mortgagor's attorney-in-fact (such authority being coupled with an interest and irrevocable), to sign the name of Mortgagor and to bind Mortgagor on all papers and documents relating to the operation, leasing and maintenance of the Property.

Subject to the terms and conditions of the First Mortgage and the Intercreditor Agreement, if Mortgagor, as lessor under any Lease, shall neglect or refuse to perform, observe and keep all of the covenants, provisions and agreements contained in such Lease, then Mortgagee may perform and comply with any such Lease covenants, agreements and provisions. All costs and expenses incurred by Mortgagee in complying with such covenants, agreements, and provisions shall constitute Obligations and shall be payable upon demand with interest at the Default Rate.

Mortgagee shall not be obligated to perform or discharge any obligation, duty or liability under any Lease, and Mortgagor shall and does hereby agree, except to the extent of Mortgagee's gross negligence or willful misconduct, to indemnify and hold the Mortgagee harmless of and from any and all liability, loss or damage which it may or might incur under any Lease or under or by reason of their assignments and of and from any and all claims and demands whatsoever which may be asserted against it by reason of

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all alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in such Lease. Should Mortgagee incur any such liability, loss or damage under any Lease or under or by reason of its assignment, or in the defense of any claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured hereby. Mortgagor shall reimburse Mortgagee therefor immediately upon demand with interest payable at the Default Rate.

3.11 Uniform Commercial Code. Subject to the terms and conditions of the First Mortgage and the Intercreditor Agreement, this Mortgage constitutes a Security Agreement as that term is used in the Code with respect to: (i) all sums at any time on deposit for the benefit of Mortgagee pursuant to any of the provisions of this Mortgage; and (ii) any part of the Property which may or might now or hereafter be or be deemed to be personal property, fixtures or property (including all replacements, additions and substitutions) other than real estate (collectively "Collateral"). Subject to the terms and conditions of the First Mortgage and the Intercreditor Agreement, all of Mortgagor's right, title and interest in the Collateral is hereby assigned to Mortgagee to secure the payment of the Obligations and the performance of all of Mortgagor's obligations. All of the terms, provisions, conditions and agreements contained in this Mortgage apply to the Collateral as fully and to the same extent as to any other property comprising the Property.

Subject to the terms and conditions of the First Mortgage and the Intercreditor Agreement, at any time after an Event of Default has occurred, Mortgagee shall have the remedies of a Secured Party under the Code, including without limitation the right to take immediate and exclusive possession of the Collateral or any part thereof.

The remedies of Mortgagee hereunder are cumulative and the exercise of any one or more of the remedies provided for herein or under the Code shall not be construed as a waiver of any of the other remedies of the Mortgagee, including having the Collateral deemed part of the realty upon any foreclosure so long as any part of the Obligations remain unsatisfied. To the extent permitted by applicable law, the security interest created hereby is specifically intended to cover and include all Leases between the Mortgagor, as lessor, and various tenants, as lessee, including all extensions and renewals of the Lease terms, as well as any amendments to or replacements of the Leases, together with all of the right, title and interest of the Mortgagor as lessor, including, without limiting the generality of the foregoing, the present and continuing right to: (i) make claim for, collect, receive and receipt for any and all of the Rents, and moneys payable as damages or in lieu of the Rents and moneys payable as the purchase price of the Property or any part thereof or claims for money and other sums of money payable or receivable thereunder

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howsoever payable; and (ii) bring actions and proceedings thereunder or for the enforcement thereof, and to do any and all things which Mortgagor or any lessor is or may become entitled to do under the Leases.

3.12 Releases. Without notice and without regard to the consideration therefor, and to the existence at that time of any inferior liens, Mortgagee may release from the lien created hereby all or any part of the Property, or release from liability any person obligated to repay any of the Obligations, without affecting the liability of any party to this Mortgage (including without limitation any guaranty given as additional security) and without in any way affecting the priority of the lien created hereby. Mortgagee may agree with any liable party to extend the time for payment of any part or all of the Obligations. Such agreement shall not in any way release or impair the lien created by this Mortgage or reduce or modify the liability of any person or entity obligated personally to repay the Obligations, but shall extend the lien created by this mortgage as against the title of all parties having any interest in the Property.

3.13 Further Assurances. Mortgagor agrees that, upon request of Mortgagee from time to time, it will, at Mortgagor's sole cost and expense, execute, acknowledge and deliver all such additional instruments and further assurances of title and will do or cause to be done all such further acts and things as may reasonably be necessary to fully effectuate the intent of this Mortgage, including without limitation, reimbursing Mortgagee for the costs of appraisals of the Property, to the extent that Mortgagee determines in good faith that such appraisals are required by any law or any governmental rule, regulation, policy, guideline or directive (whether or not having the force of law), or any interpretation thereof, including, without limitation, the provisions of Title XI of the Financial Institutions Reform, Recovery and Enforcement Act of 1989, and any rules promulgated to implement such provisions. In the event that Mortgagor shall fail to do any of the foregoing, Mortgagee may, in its sole discretion, do so in the name of Mortgagor, and Mortgagor hereby appoints Mortgagee as its attorney-in-fact to do any of the foregoing.

IV

EVENT OF DEFAULT AND REMEDIES

4.01 Event of Default. Each of the following shall constitute an event of default ("Event of Default") under this Mortgage:

- (a) The occurrence of an "Event of Default", as such term is defined in the Guaranty;

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(b) Failure of Mortgagor to perform or observe any other covenant, agreement, representation, warranty or other provision contained in this Mortgage within 10 days after written notice of the default from Mortgagee to Mortgagor, to the extent that such failure either (i) is repeated and willful, or (ii) has a material adverse affect on the ability of Mortgagor or Beneficiary to perform its obligations under this Mortgage or the Guaranty; or

(c) a default under the First Mortgage.

4.02 Acceleration of Maturity. Following the occurrence of an Event of Default, the Obligations shall become due and payable in accordance with the terms of the Reimbursement Agreement. Upon acceleration, Mortgagee may immediately proceed to foreclose this Mortgage and/or exercise any right, power or remedy provided by this Mortgage or by law or in equity conferred and pursue all remedies afforded to a mortgagee under and pursuant to applicable law.

4.03 Remedies Cumulative and Non-Waiver. No remedy or right of Mortgagee hereunder or under this Mortgage or otherwise, or available under applicable law, shall be exclusive of any other right or remedy. Each such remedy or right shall be in addition to every other remedy or right now or hereafter existing under any such document or under applicable law. No delay in the exercise of, or omission to exercise, any remedy or right accruing on the occurrence of any Event of Default shall impair any such remedy or right or be construed to be a waiver of any such Event of Default or an acquiescence therein, nor shall it affect any subsequent Event of Default of the same or a different nature, nor shall it extend or affect any grace period. Every remedy or right may be exercised concurrently or independently, when and as often as may be deemed expedient by the Mortgagee. All obligations of the Mortgagor, and all rights, powers and remedies of the Mortgagee shall be in addition to, and not in limitation of, those provided by law or any other written agreement or instrument relating to any of the Obligations or any security therefor.

4.04 Litigation Expenses. In any proceeding to foreclose the lien of this Mortgage or enforce any other remedy of Mortgagee under this Mortgage, or in any other proceeding in connection with any of the Property in which Mortgagee is named as a party, there shall be allowed and included, as additional indebtedness in the judgment or decree resulting all related expenses paid or incurred by or on behalf of Mortgagee. Such expenses shall include: attorney's fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs, survey costs, and costs of procuring all abstracts of title, title searches and examinations, title insurance policies, and any similar data and assurances with respect to title to the Property as Mortgagee may deem reasonably necessary either to prosecute or

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defend in such proceeding or to evidence to bidders at any sale pursuant to such decree the true condition of the title to or value of the Property. All of the foregoing expenses, and such expenses as may be incurred in the protection of any of the Property and the maintenance of the lien of this Mortgage, including the fees of any attorney employed by Mortgagee in any litigation affecting this Mortgage, or the Property, or in preparation for the commencement or defense of any proceeding or threatened suit or proceeding (which may be estimated as to items to be expended after entry of such judgment or decree), shall be due and payable by Mortgagor upon demand with interest thereon at the Default Rate.

4.05 Mortgagee's Performance of Mortgagor's Obligations.
Following the occurrence of an Event of Default, Mortgagee, either before or after acceleration of the Obligations or the foreclosure of the lien hereof and during the period of redemption, if any, may, but shall not be required to, make any payment or perform any act herein, or any document or instrument related thereto which is required of Mortgagor (whether or not Mortgagor is personally liable therefor) in any form and manner deemed expedient to Mortgagee; and Mortgagee may, but shall not be required to, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises, or contest any impositions and may, but shall not be required to, complete construction, furnishing and equipping of the Improvements upon the Premises and rent, operate and manage the Property and pay operating costs and expenses, including management fees, of every kind and nature in connection therewith, so that shall be operational and usable for its intended purposes. All monies paid for any of the purposes herein authorized, and all expenses paid or incurred in connection therewith, including attorneys' fees and any other monies advanced by Mortgagee to protect the Property and the lien hereof, or to complete construction, furnishing and equipping or to rent, operate and manage the Property or to pay any such operating costs and expenses thereof or to keep the Property operational and usable for its intended purposes, shall constitute Obligations, whether or not they exceed the amount hereunder, and shall become due and payable upon demand and with interest thereon at the Default Rate. Mortgagee, in making any payment hereby authorized: (a) for the payment of Impositions, may do so according to any bill, statement or estimate, without inquiry into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof; (b) for the purchase, discharge, compromise or settlement of any lien, may do so without inquiry as to the validity or amount of any claim or lien which may be asserted; or (c) for the completion of construction, furnishing or equipping of the Property or the rental, operation or management of the Property or the payment of operating cost and expenses thereof, may do so in such amounts and to such persons as Mortgagee may deem appropriate and may enter into such contracts therefor as Mortgagee may deem appropriate or may perform the same itself.

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All Advances made by Mortgagee pursuant to the provisions of this Mortgage after an Event of Default, before and during foreclosure, prior to sale, and where applicable, after sale, for the following purposes, including interest thereon at the Default Rate, are hereinafter referred to as "Protective Advances".

All Protective Advances shall constitute Obligations and shall become immediately due and payable without notice and with interest thereon until paid at the Default Rate. This Mortgage shall be a lien for all Protective Advances as to subsequent purchasers and judgment creditors from the time the Mortgage is recorded.

4.06 Right of Possession. In any case in which Mortgagee has a right to institute foreclosure proceedings (whether or not the entire principal sum secured hereby becomes immediately due and payable or whether before or after the institution of foreclosure proceedings or whether before or after judgment thereunder and at all times until the confirmation of sale) and upon Mortgagee's request to the court, Mortgagor shall, immediately upon Mortgagee's demand, surrender to Mortgagee, and Mortgagee shall be entitled to take actual possession of the Property or any part thereof, personally or by its agent or attorneys. Mortgagee may enter upon and take and maintain possession or may apply to the court in which a foreclosure is pending to be placed in possession of all or any part of the Property, together with all documents, books, records, papers, and accounts of Mortgagor or the then owner of the Property relating thereto. Mortgagee may exclude Mortgagor, such owner, and any agents and servants from the Property. As attorney-in-fact or agent of Mortgagor or such owner, or in its own name Mortgagee may hold, operate, manage, and control all or any part of the Property and conduct the business thereof, either personally or by its agents. Mortgagee shall have full power to use such measures, legal or equitable, as it may deem proper or necessary to enforce the payment or security of the rents, issues, deposits, profits, and avails of the Property, including actions for recovery of rent, actions in forcible detainer, and actions in distress for rent, all without notice to Mortgagor.

4.07 Priority of Rent Payments. Any rents, issues, deposits, profits, and avails of the Property received by Mortgagee after taking possession of the Property, or pursuant to any assignment to Mortgagee under the provisions of this shall be applied in payment of or on account of the following, in such order as Mortgagee or, in case of a receivership, as the court, may determine:

(a) operating expenses of the Property (including reasonable compensation to Mortgagee, any receiver of the Property, any agent or agents to whom management of the Property has been delegated, and also including compensation for and expenses of seeking and procuring tenants and

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entering into leases, establishing claims for damages, if any, and paying premiums on insurance hereinabove authorized);

(b) Impositions, and water and sewer charges now due or that may become due on the Property, or that may become a lien prior to the lien of this Mortgage;

(c) any and all repairs, renewals, replacements, alterations, additions, betterments, and improvements of the Property (including without limitation the cost, from time to time, of placing the Property in such condition as will, in the judgment of Mortgagee or any receiver, make it readily rentable or salable);

(d) any Obligations or any deficiency that may result from any foreclosure sale; and

(e) any remaining funds to Mortgagor or its successors or assigns, as their interests and rights may appear.

4.08 Appointment of Receiver. Upon, or at any time after, the filing of a complaint to foreclose this Mortgage, the court in which such complaint is filed shall appoint a receiver of the Property whenever Mortgagee when entitled to possession so requests. Such receiver shall have all powers and duties prescribed by applicable law, including the power to make leases to be binding upon all parties, including the Mortgagor after redemption, the purchaser at a sale pursuant to a judgment of foreclosure and any person acquiring an interest in the mortgaged real estate after entry of a judgment of foreclosure. In addition, such receiver shall also have the following powers: (a) to extend or modify any then existing Leases, which extensions and modifications may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the maturity date of the Obligations and beyond the date of the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it being understood and agreed that any such Leases, and the options or other such provisions to be contained therein, shall be binding upon Mortgagor and all persons whose interests in the Property are subject to the lien hereof and upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption, discharge of the Obligations, satisfaction of any foreclosure judgment, or issuance of any certificate of sale or deed to any purchaser; and (b) all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Property during the whole of the period of receivership. The court from time to time, either before or after entry of judgment of foreclosure, may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (a) the Obligations, or any amounts included in any

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judgment of foreclosure or supplemental judgment or other item for which Mortgagee is authorized to make a Protective Advance, and (b) the deficiency in case of a sale and deficiency.

4.09 Foreclosure Sale. In the event of any foreclosure sale, the Property may be sold in one or more parcels. Mortgagee may be the purchaser at any foreclosure sale.

4.10 Application of Proceeds. The proceeds of any foreclosure sale of the Property shall be distributed and applied in accordance with this Mortgage, subject to applicable law.

4.11 Waiver of Statutory Rights. Mortgagor shall not apply for or avail itself of any appraisement, valuation, redemption, stay, extension, or exemption laws, or any so-called "moratorium laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, and Mortgagor hereby waives the benefit of such laws. Mortgagor, for itself and all who may claim through or under it, waives any and all rights to have the Property and estates comprising the Property marshaled upon any foreclosure of the lien of this Mortgage, and agrees that any court having jurisdiction to foreclose such lien may order the Property sold in its entirety. Mortgagor further waives any and all rights of redemption from foreclosure and from sale under any order or decree of foreclosure of the lien created by this Mortgage, for itself and on behalf of: (i) any trust estate of which the Property is a part, all beneficially interested persons; (ii) each and every person acquiring any interest in the Property or title to the Property subsequent to the date of this Mortgage; and (iii) all other persons to the extent permitted by the provisions of laws of the State of Illinois.

V

MISCELLANEOUS

5.01 Notices. Any notice that Mortgagee or Mortgagor may desire or be required to give to the other shall be in writing and shall be mailed or delivered in the manner set forth in the Reimbursement Agreement. Except as otherwise specifically required, notice of the exercise of any right or option granted to Mortgagee by this Mortgage is not required to be given.

5.02 Time of Essence. Time is of the essence of this Mortgage.

5.03 Covenants Run with Land. All of the covenants of this Mortgage shall run with the land constituting the Premises.

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5.04 GOVERNING LAW. THIS MORTGAGE SHALL BE CONSTRUED AND ENFORCED ACCORDING TO THE LAWS OF THE STATE OF ILLINOIS (WITHOUT REFERENCE TO CONFLICTS OF LAWS PROVISIONS THEREOF). TO THE EXTENT THAT THIS MORTGAGE MAY OPERATE AS A SECURITY AGREEMENT UNDER THE CODE, MORTGAGEE SHALL HAVE ALL RIGHTS AND REMEDIES CONFERRED THEREIN FOR THE BENEFIT OF A SECURED PARTY AS SUCH TERM IS DEFINED IN THE CODE.

5.05 Rights and Remedies Cumulative. All rights and remedies in this Mortgage are cumulative. Mortgagee may recover judgment, issue execution therefor, and resort to every other right or remedy available at law or in equity, without first exhausting and without affecting or impairing the security of any right or remedy.

5.06 Severability. If any provision of this Mortgage, or any paragraph, sentence, clause, phrase, or word, or their application, in any circumstance, is held invalid, the validity of the remainder of this Mortgage shall be construed as if such invalid part were never included.

5.07 Non-Waiver. Unless expressly provided in this Mortgage to the contrary, no consent or waiver, express or implied, by any party, to or of any breach or default by any other party shall be deemed a consent to or waiver of the performance by such defaulting party of any other obligations or the performance by any other party of the same, or of any other, obligations.

5.08 Headings. The headings of sections and paragraphs in this Mortgage are for convenience of reference only and shall not be construed in any way to limit or define the content, scope, or intent of the provisions.

5.09 Grammar. As used in this Mortgage, the singular shall include the plural, and masculine, feminine, and neuter pronouns shall be fully interchangeable, where the context so requires.

5.10 Successors and Assigns. This Mortgage shall be binding upon Mortgagor, its successors, assigns, legal representatives, and all other persons or entities claiming under or through Mortgagor. "Mortgagor," when used herein, shall include all such persons and entities and any others liable for the payment of the Obligations, or any part thereof, whether or not they have executed this Mortgage. The word "Mortgagee," when used herein, shall include the Lender, together with its successors, assigns and legal representatives.

5.11 Mortgagee in Possession. Nothing contained in this Mortgage shall be construed as constituting Mortgagee a mortgagee in possession in the absence of the actual taking of possession of the Property.

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5.12 Incorporation of Reimbursement Agreement. The terms of the Reimbursement Agreement are incorporated by reference herein as though set forth in full detail. In the event of any conflict between the terms and provisions of this Mortgage and any other Document, the terms and provisions of such other Document shall control.

5.13 Compliance with Illinois Mortgage Foreclosure Law.

(i) In the event that any provision in this Mortgage shall be inconsistent with any provision of the Illinois Mortgage Foreclosure Law (735 ILCS 5/15-1101 et seq., Illinois Compiled Statutes) (herein called the "Act"), the provisions of the Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Act.

(ii) If any provision of this Mortgage shall grant to Mortgagee any rights or remedies upon default of the Mortgagor which are more limited than the rights that would otherwise be vested in Mortgagee under the Act in the absence of said provision, Mortgagee shall be vested with the rights granted in the Act to the full extent permitted by law.

(iii) Without limiting the generality of the foregoing, all expenses incurred by Mortgagee to the extent reimbursable incurred before or after any decree or judgment of foreclosure, and whether enumerated in this Mortgage, shall be added to the indebtedness secured by this Mortgage or by the judgment of foreclosure.

5.14 Maximum Amount Secured. Mortgagor and Mortgagee intend that this Mortgage shall secure not only sums advanced as of the date hereof but also all advances provided for in the Reimbursement Agreement, the Guaranty, this Mortgage as well as interest as provided therein; provided, however, that the maximum amount secured by this Mortgage shall not exceed two times (2X) the aggregate stated principal amount of the loans described in the Recitals of this Mortgage.

5.15 Trustee Exculpation. This Mortgage is executed by American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement Dated October 5, 1987, and Known as Trust Number 103687-02 ("Trustee"), in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that nothing in the Mortgage shall be construed as creating any liability whatsoever against said Trustee, or its successors or assigns, personally, and in particular without limiting the generality of the foregoing, there shall be no personal liability to any indebtedness accruing

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hereunder or to perform any covenant, either express or implied, herein contained, and that all personal liability of said Trustee, or its successors or assigns, of every sort, if any, is hereby expressly waived by Mortgagee, and by every person now or hereafter claiming any right or security hereunder, and that so far as said Trustee, or its successors or assigns, is concerned the owner of any indebtedness or liability accruing hereunder shall look solely to the Property for the payment thereof.

[signature page follows]

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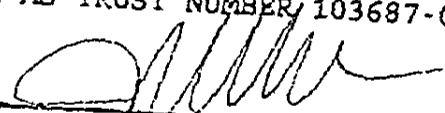
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IN WITNESS WHEREOF, Mortgagor has duly signed and delivered this Mortgage as of the date first above written.

AMERICAN NATIONAL BANK AND
TRUST COMPANY OF CHICAGO, AS
TRUSTEE UNDER TRUST AGREEMENT
DATED OCTOBER 5, 1987, AND
KNOWN AS TRUST NUMBER 103687-02

By: 
Its: ~~Assistant Vice President~~

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Document Number: 0111248.01
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STATE OF Illinois)
) SS:
COUNTY OF Cook)

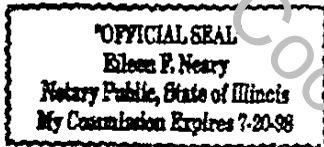
J. MICHAEL WHELAN

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that ~~ROBERT S. KASPRZYK~~ an officer of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 1, 1995, AND KNOWN AS TRUST NUMBER 120065-08, personally known to me as such ~~ASSISTANT VICE PRESIDENT~~, appeared before me this day in person and acknowledged that he signed and delivered the foregoing instrument as his own free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Official seal this 17 day of July, 1996.


Notary Public

(Seal)



My Commission Expires: _____

Notary Public in and for
the State of _____

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EXHIBIT A

LEGAL DESCRIPTION

Lots 57 to 68, inclusive, lying Northerly of the Northerly right of way line of Chicago and Great Western Railroad right of way, in Block 1, together with that part of the vacated East and West 14 foot alley lying North of and adjoining Block 1, which lies East of the West line of Lot 48 extended North, in said Block 1, in DesPlaines Addition to Maywood, Cook County, Illinois.

Property Address: 1301 Greenwood Avenue
Maywood, Illinois 60153 (Cook County)

Permanent Index Numbers: 15-14-208-084 and 15-14-208-086

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