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This Document Prepared By
and After Recording Return To:

96975227

Lisa M. Engel
Chapman and Cutler
111 West Monroe Street
Chicago, Illinois 60603

DEPT-01 RECORDING \$43.00
150012 TRAN 3523 12/27/96 14:55:00
43211 \$ 111 *--96--975227
COOK COUNTY RECORDER

Property of Cook County Clerk

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FIRST SUPPLEMENT TO ASSIGNMENT OF LEASES AND RENTS

This First Supplement to Assignment of Rents dated as of December 18, 1996 (the "Supplement") is being entered into between Ravenswood-Warner Corporation, an Illinois corporation with its principal place of business and mailing address at 1801 West Warner, Chicago, Illinois 60613 (hereinafter referred to as "Assignor") and Harris Trust and Savings Bank, an Illinois banking corporation with its mailing address at P.O. Box 755, 111 West Monroe Street, Chicago, Illinois 60690 (hereinafter referred to as "Assignee");

94941045

WITNESSETH THAT:

WHEREAS, Assignor did heretofore execute and deliver to Assignee that certain Assignment of Leases and Rents dated as of November 29, 1989, and recorded in the Recorder's Office of Cook County, Illinois on November 29, 1989, as Document No. 89569909, and recorded in the land records of Cook County, Illinois on November 29, 1989 as Document No. LR 3843480, as modified by that certain Extension Agreement dated October 7, 1994 and recorded in the Recorder's Office of Cook County, Illinois on November 4, 1994 as Document No. 94941045 (as so modified, the "Assignment"), encumbering the property described on Schedule I attached hereto, in order to secure certain indebtedness of Assignor now or from time to time owing to Assignee; and

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WHEREAS, the Assignment currently secures, among other things, that certain Term Loan Note of Assignor dated November 29, 1989, payable to the order of Assignee in the original principal amount of \$750,000 whereby Assignor promises to pay said principal amount (or such lesser amount as may be outstanding at the maturity thereof) on November 30, 1998, the maturity date thereof, together with interest thereon as therein provided (such Term Loan Note, and any and all notes issued in extension or renewal

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BOX 333-C1

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thereof or in substitution or replacement therefor, being hereinafter referred to as the "Prior Note"), the Prior Note having been issued under, and subject to the provisions of, that certain Term Loan Agreement dated as of November 29, 1989 between Assignor and Assignee, a true and correct copy of which is on file at the office of Assignee specified above (said Term Loan Agreement, as the same has been and may be amended, modified or restated from time to time, being herein referred to as the "Loan Agreement"); and

WHEREAS, Assignee has concurrently herewith entered into a Second Amendment to Term Loan Agreement with Assignor bearing even date herewith (the "Amendment") whereby Assignee has agreed, among other things, to refinance the outstanding principal amount of the Prior Note, extend additional term credit to Assignee, and extend the maturity date of the loans made under such Loan Agreement; and

WHEREAS, pursuant to the Amendment, Assignor is concurrently herewith executing and delivering to Assignee a Term Loan Note of Assignee bearing even date herewith payable to the order of Assignee in the original principal sum of \$1,050,000 whereby Assignor promises to pay said principal sum (or so much thereof as may be outstanding at the maturity thereof) on December 31, 2001, the maturity date thereof, together with interest thereon as therein provided (such Term Loan Note, and any and all notes issued in extension or renewal thereof or in substitution or replacement therefor, being hereinafter referred to as the "Term Loan Note"); and

WHEREAS, Assignor has concurrently herewith entered in to with Assignee a Floating Rate Loan-Procedure Letter dated as of even date herewith (the "Procedure Letter") whereby the Assignor may obtain loans from Assignee in an aggregate principal amount not to exceed \$100,000; and

WHEREAS, such loans are to be evidenced by that certain Secured Note of Assignor bearing even date herewith payable to the order of Assignee in the face principal amount of \$100,000, whereby Assignor promises to pay said principal sum (or so much thereof as may be outstanding at the maturity thereof) on demand, together with interest thereon as therein provided (such Secured Note, and any and all notes issued in extension or renewal thereof or in substitution or replacement therefor, being hereinafter referred to as the "Secured Note"; the Term Loan Note and the Secured Note being hereinafter referred to collectively as the "Notes"); and

WHEREAS, as a condition precedent to refinancing the Prior Note, extending additional credit to Assignor and making certain other financial accommodations to Assignor, Assignee requires the Assignor, and to accommodate that requirement Assignor desires by this Supplement, to confirm and assure that all the real estate and other properties, rights, interests and privileges of Assignor which are currently subject to the lien of the Assignee be and constitute collateral security for the Notes; and

WHEREAS, the Assignment is to continue to secure all the indebtedness now secured thereby, including without limitation that portion of the indebtedness evidenced by the Term

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Loan Note which was previously evidenced by the Prior Note, this Supplement being executed and delivered to confirm and assure the foregoing:

NOW, THEREFORE, for and in consideration of the extension of additional credit to Assignor, the execution and delivery by Assignee of the Amendment, and other good and valuable consideration, receipt whereof is hereby acknowledged, as collateral security for (i) the payment in full of all principal of and interest on the Notes, (ii) the performance of all obligations, covenants, promises and agreements contained herein or in that certain Mortgage and Security Agreement with Assignment of Rents bearing even date herewith from the Assignor to the Assignee (such Mortgage, as it may be from time to time amended, modified, supplemented or extended, is hereinafter referred to as the "*Mortgage*"), conveying and mortgaging the premises as security for the Notes and any and all other indebtedness intended to be secured thereby and in any other loan or other agreements setting forth terms and conditions applicable to the indebtedness evidenced by the Notes, (iii) the performance of all obligations, covenants, promises and agreements of the Assignor contained in the Loan Agreement or in any other agreements setting forth terms and conditions applicable to the Notes or providing collateral security therefor, and (iv) the payment of all expenses and charges, legal or otherwise, paid or incurred by the Assignee in collecting or enforcing the payment of the Notes and the other indebtedness referred to in the foregoing clauses (i), (ii) and (iii) or in realizing upon or protecting any collateral security therefor, including without limitation this Assignment (the Notes and other indebtedness, obligations and liabilities referred to in clauses (i), (ii), (iii) and (iv) above being hereinafter collectively referred to as the "*indebtedness hereby secured*"), Assignor does hereby assign, transfer and set over unto Assignee, all right, title and interest of the Assignor in, under or pursuant to any and all present or future leases or subleases, whether written or oral, or any lettings of possession of, or any agreements for the use or occupancy of, the whole or any part of the real estate and premises hereinafter described which the Assignor may have heretofore made or agreed to or may hereafter make or agree to, or which may be made or agreed to by the Assignee under the powers hereinafter granted, including all amendments and supplements thereto and renewals thereof at any time made (collectively the "*Leases*"), relating to the fee simple estate in the real estate situated in the County of Cook, State of Illinois, described in Schedule I attached hereto and made a part hereof and the improvements now or hereafter erected thereon (the "*premises*"), including, without limiting the generality of the foregoing, all right, title and interest of Assignor in and to all the rents (whether fixed or contingent), earnings, renewal rents and all other sums due or which may hereafter become due under or by virtue of the leases and all rights under guarantees or against guarantors of the obligations of lessees under such Leases.

Assignor hereby covenants and agrees with, and represents and warrants to, Assignee as follows:

1. Assignee hereby represents and warrants to Assignee that as of the date hereof each of the representations and warranties set forth in the Assignment as supplemented hereby are true and correct. Assignor hereby repeats and reaffirms all covenants and agreements contained in the Assignment, each and all of which shall be applicable to all of the indebtedness secured by the Assignment as supplemented hereby. The Assignor repeats and

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reaffirms its covenant that all the indebtedness secured by the Assignment as supplemented hereby will be promptly paid as and when the same becomes due and payable.

2. All capitalized terms used herein without definition shall have the same meanings herein as they have in the Assignment. The definitions provided herein of any capitalized terms shall apply to such capitalized terms as the same appear in the Assignment as supplemented hereby, all to the end that any capitalized terms defined herein and used in the Assignment as supplemented hereby shall have the same meanings in the Assignment as supplemented hereby as are given to such capitalized terms herein. Without limiting the foregoing, all references in the Assignment to the term "indebtedness hereby secured" shall be deemed references to all the indebtedness, obligations and liabilities secured by the Assignment as supplemented hereby; all references in the Assignment to the term "Note" shall be deemed references, collectively, to the Term Loan Note and the Secured Note and any and all notes issued in extension or renewal thereof or in substitution or replacement therefor; and all references in the Assignment to the Loan Agreement shall be deemed references to the Loan Agreement as amended by the Amendment and as the same may from time to time hereafter be further amended, modified or restated.

3. All of the provisions, stipulations, powers and covenants contained in the Assignment shall stand and remain unchanged and in full force and effect except to the extent specifically modified hereby and shall be applicable to all of the indebtedness, obligations and liabilities secured by the Assignment as supplemented hereby.

4. Assignor is and shall remain in full force and effect, and that the Leases and related property described in the Assignment are and shall remain subject to the lien and security interest granted and provided for by the Assignment for the benefit and security of all the indebtedness hereby secured, including without limitation the Notes, Assignor hereby agrees that, notwithstanding the execution and delivery hereof, (i) all rights and remedies of Assignee under the Assignment, (ii) all obligations of Assignor thereunder and (iii) the lien and security interest granted and provided for thereby are and as amended hereby shall remain in full force and effect for the benefit and security of all the indebtedness hereby secured, it being specifically understood and agreed that this Supplement shall constitute and be, among other things, an acknowledgement and continuation of the rights, remedies, lien and security interest in favor of Assignee, and of the obligations of Assignor to Assignee, which exist under the Assignment as supplemented hereby.

5. This Supplement may be executed in any number of counterparts and by different parties hereto on separate counterpart signature pages, each of which when so executed shall be an original but all of which to constitute one and the same instrument.

6. No reference to this Supplement need be made in any note, instrument or other document making reference to the Assignment, any reference to the Assignment in any of such to be deemed to be a reference to the Assignment as supplemented hereby. This instrument shall be construed and governed by and in accordance with the laws of the State of Illinois.

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7. Wherever herein any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party; and all the covenants, promises and agreements by or on behalf of Assignor, or by or on behalf of Assignee, or by or on behalf of the holder or holders of the indebtedness hereby secured contained in the Assignment as supplemented hereby shall bind and inure to the benefit of the respective successors and assigns of such parties, whether so expressed or not.


IN WITNESS WHEREOF, Assignor has caused these presents to be duly executed the day and year first above written.

RAVENSWOOD-WARNER CORPORATION

By 
Name: John K. Lane
Title: President

Accepted and agreed to in Chicago, Illinois as of the day and year first above written.

HARRIS TRUST AND SAVINGS BANK

By 
Name: Jack C. Yong
Title: Vice President

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Patricia Lawton, Notary Public in and for said County, in the State aforesaid, do hereby certify that John K. Lane, President of Ravenswood-Warner Corporation, an Illinois corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

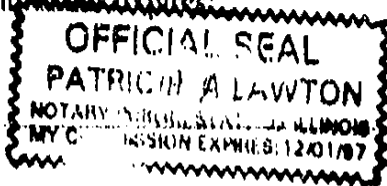
Given under my hand and notarial seal, as of this 18 day of December, 1996.

Patricia Lawton
Notary Public

Patricia A. Lawton
(Type or Print Name)

(Notarial Seal)

Commission Expires:



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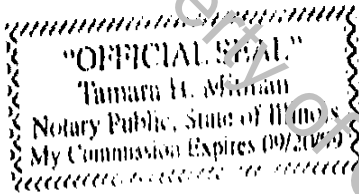
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Tamara H. Whitman, Notary Public in and for said County, in the State aforesaid, do hereby certify that Jack Ci. Yong, Vice President of Harris Trust and Savings Bank, an Illinois banking corporation, who 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 the said instrument as his own free and voluntary act and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal, as of this 18 day of December, 1996.



Tamara H. Whitman
Notary Public

Tamara H. Whitman
(Type or Print Name)

(Notarial Seal)

Commission Expires:

09/20/99

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SCHEDULE I

Legal Description

PARCEL 2:

LOT 1 (EXCEPT THAT PART WHICH LIES EAST OF A STRAIGHT LINE DRAWN FROM A POINT IN THE NORTH LINE OF LOT 1, BLOCK 1, CUYLERS ADDITION, 5.27 FEET WEST OF THE NORTH EAST CORNER THEREOF TO A POINT IN THE SOUTH LINE OF LOT 42 IN BLOCK 4 IN SAID CUYLERS ADDITION WHICH IS 7.37 FEET WEST OF THE SOUTH EAST CORNER THEREOF) AND ALL OF LOTS 2, 3 AND 4 IN BLOCK 2 IN CUYLERS ADDITION TO RAVENSWOOD, A SUBDIVISION OF THE SOUTH WEST 1/4 OF THE SOUTH EAST 1/4 (EXCEPT RAILROAD) OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2-"A":

LOTS 5, 6, 7, 36, 37, 38, 39, 40, 41 AND 42 EXCEPT THE EAST 6 FEET THEREOF IN BLOCK 2 IN CUYLER ADDITION TO RAVENSWOOD, BEING THE SUBDIVISION OF THE SOUTH WEST 1/4 OF THE SOUTH EAST 1/4 (EXCEPT RAILROAD OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address: 4114 Ravenswood
Chicago, Illinois
P. I. N. No.: 14-18-417-029-0000
14-18-417-017-0000
14-18-417-028-0000
14-18-417-030-0000
14-18-417-031-0000
14-18-417-033-0000

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