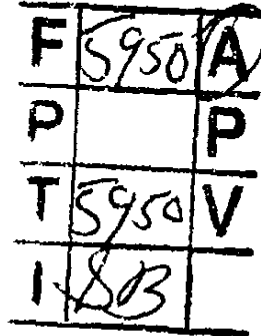


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THIS INSTRUMENT PREPARED BY
AND AFTER RECORDING RETURN
TO:

Denise B. Caplan, Esq.
Goldberg, Kohn, Bell, Black,
Rosenbloom & Moritz, Ltd.
55 East Monroe Street
Suite 3700
Chicago, Illinois 60603



DEPT-01 RECORDING 159.50
T80003 TRAM 8168 05/14/96 14:22:00
1510 ELM #96-365515
COOK COUNTY RECORDER

FOURTH AMENDMENT TO MORTGAGE AND SECURITY AGREEMENT (Chicago, Illinois)



THIS FOURTH AMENDMENT TO MORTGAGE AND SECURITY AGREEMENT ("Third Amendment"), made as of May 10, 1996, is made and executed by 111 North Wabash Corporation, an Illinois corporation, having its principal offices at 111 North Wabash, Chicago, Illinois 60602 ("Mortgagor"), in favor of The Hokkaido Takushoku Bank, Ltd. (New York Branch), having an office at Two World Trade Center, 99th Floor, New York, New York 10048 ("Lender").

WITNESSETH:

WHEREAS, Lender has agreed to make loans to Mortgagor in the original principal amount of up to Twelve Million Dollars (\$12,000,000) (the "Loans"), which Loans are evidenced by (i) that certain Ten Million Dollar (\$10,000,000) Term Note dated as of May 11, 1992 as amended by the Amended and Restated Term Note dated as of May 11, 1994, as further amended by the Amended and Restated Term Note dated as of May 11, 1995, as further amended by the Amended and Restated Term Note dated as of May 10, 1996, as the same may be amended from time to time, executed by Mortgagor in favor of Lender, and (ii) that certain Two Million Dollar (\$2,000,000) Revolving Note dated as of May 11, 1992, as amended by the Amended and Restated Revolving Note dated as of May 11, 1993, as further amended by the Amended and Restated Revolving Note dated as of May 11, 1994, as further amended by the Amended and Restated Revolving Note dated as of May 11, 1995, as further amended by the Amended and Restated Revolving Note dated as of May 10, 1996, as the same may be amended from time to time, executed by Mortgagor in favor of Lender (collectively, the "Notes"), to which reference is hereby made for a statement of the terms and conditions under which the Loan is made and is to be repaid;

WHEREAS, the Loans are secured by that certain Mortgage and Security Agreement, covering the property legally described in Exhibit A, recorded in Cook County as document 92325805, and as hereby amended and as the same may be amended from time to time (the "Mortgage"), all as defined and as more particularly set forth in the Mortgage; and

WHEREAS, Borrower and the Lender have agreed to amend and restate the terms of the Loan.

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NOW, THEREFORE, for and in consideration of the sum of Ten Dollars (\$10), the mutual agreements contained herein and other good and valuable consideration, the receipt of which are hereby acknowledged, and to secure Borrower's Liabilities, the parties hereto agree as follows:

1 Notwithstanding anything to the contrary in the Mortgage, Section "I" of the "Recitals" set forth in the Mortgage is hereby amended and restated in its entirety to read as follows:

"1. Lender has agreed to make loans to Mortgagor in the original principal amount of up to Twelve Million Dollars (\$12,000,000) (the "Loans").

The Loans are evidenced by (i) that certain Ten Million Dollar (\$10,000,000) Amended and Restated Term Note (the "Amended and Restated Term Note") dated as of May 10, 1996, executed by Mortgagor in favor of Lender, and (ii) that certain Two Million Dollar (\$2,000,000) Amended and Restated Revolving Note (the "Amended and Restated Revolving Note") dated as of May 10, 1996, executed by Mortgagor in favor of Lender (the Amended and Restated Term Note and the Amended and Restated Revolving Note are hereinafter collectively referred to as the "Notes"). A copy of the Amended and Restated Term Note is attached to that certain Fourth Amendment to Mortgage and Security Agreement dated as of May 11, 1995 by and between Lender and Mortgagor (the "Fourth Amendment") as Exhibit B. A copy of the Amended and Restated Revolving Note is attached to the Third Amendment as Exhibit C.

The terms and provisions of the Notes are hereby incorporated, by reference, in this Mortgage."

2. The Mortgage, as amended, continues to secure all of Borrower's Liabilities, as that term is defined in the Mortgage, as amended hereby. This Fourth Amendment is not intended to be, nor shall it constitute a novation of the Mortgage, as amended, or Borrower's Liabilities which are secured thereby.

3. Unless specifically defined herein, all capitalized terms used herein shall have the meanings provided for such terms in the Mortgage. Except as expressly amended or modified herein, the terms of the Mortgage shall remain in full force and effect.

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IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed under seal by its duly authorized officers as of the day first above written.

MORTGAGOR:

111 NORTH WABASH CORPORATION,
an Illinois corporation

ATTEST:

By H. Shindo
Its Secretary

By V. J. [Signature]
Its Vice President

[AFFIX CORPORATE SEAL]

LENDER:

HOKKAIDO TAKUSHOKU BANK, LTD.
(New York Branch)

ATTEST:

By T. Umemoto
Its General Manager

By Kathleen M. Sweeney
Its Se. Vice President & Manager

[AFFIX CORPORATE SEAL]

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ACKNOWLEDGMENT

STATE OF NEW YORK)
) SS
COUNTY OF NEW YORK)

I, ANTONIA M. DAILEY, a Notary Public in and for and residing in said County and State, do hereby certify that Kazuyuki Mitsubishi and and Hiroshi Shudo, the Vice President and Secretary of 111 NORTH WABASH CORPORATION, an Illinois corporation, personally know to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 10th day of May, 1996.

Antonia M. Dailey
Notary Public

My Commission Expires:

JANUARY 18, 1998

ANTONIA M. DAILEY
Notary Public, State of New York
No. 0 DAS 122575
Qualified in Queens County
Commission Expires January 18, 1998

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ACKNOWLEDGMENT

STATE OF New York)
) SS
COUNTY OF New York)

I, ANTONIA M. DAILEY, a Notary Public in and for and residing in said County and State, do hereby certify that Kathleen Sweeney and Toshiko Unuma, the Sec. Vice Pres. and General Manager of HOKKAIDO TAKUSHOKU BANK, LTD. (New York Branch), personally know to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 10th day of May, 1996.

Antonia M. Bailey
Notary Public

My Commission Expires:

JANUARY 18, 1998

ANTONIA M. BAILEY
 Notary Public, State of New York
 No. 01DAS022575
 Qualified in Queens County
 Commission Expires January 15, 1999

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EXHIBIT A

LEGAL DESCRIPTION

Lots 7 and 8 in Block 12 in Fort Dearborn Addition to Chicago in Fractional Section 10,
Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PIN Number: 17-10-309-009

Common Address: 111 North Wabash
Chicago, Illinois

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EXHIBIT B

AMENDED AND RESTATED TERM NOTE

[Attached]

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AMENDED AND RESTATED TERM NOTE

THIS AMENDED AND RESTATED TERM NOTE dated as of May 10, 1996, is made and executed in Chicago, Illinois by 111 North Wabash Corporation, an Illinois corporation ("**Mortgagor**"), is in the original principal amount of Ten Million Dollars (\$10,000,000), with interest as provided herein, and is payable to the order of The Hokkaido Takushoku Bank, Ltd. (New York Branch) ("**Lender**"). The Lender has agreed to extend the Maturity Date of the Loans to May 9, 1997.

RECITALS

Lender made a loan to Mortgagor in the original principal amount of Ten Million Dollars (\$10,000,000) (the "**Loan**") for good and valuable consideration, including the payment of a loan extension fee equal to Ten Thousand Dollars (\$10,000.00). Lender has agreed to extend the Maturity Date of the Loan to May 9, 1997. This Amended and Restated Term Note evidences Mortgagor's unconditional obligation to repay the Loan. The payment of this Amended and Restated Term Note is secured by (a) a Mortgage and Security Agreement executed by Mortgagor encumbering the real estate located in Cook County, Illinois and commonly known as The Garland Building and also as 111 North Wabash Street, Chicago, Illinois (the "**Mortgaged Property**"); (b) a Collateral Assignment of Leases and Rents executed by Mortgagor; (c) a Collateral Assignment of Permits; (d) a Collateral Assignment of Plans; (e) a Collateral Assignment of Management Agreement; and (f) a Collateral Assignment of Contracts and Leases. This Amended and Restated Term Note and any and all mortgages, security agreements, assignments of leases and rents, assignments of other rights and any other documents and instruments now or hereafter executed and delivered in connection with the Loan, and any and all amendments, renewals, extensions and replacements hereof and thereof, are hereafter collectively referred to herein as the "**Loan Instruments**." The terms of the other Loan Instruments are hereby incorporated, by reference, in this Term Note.

I

PAYMENT TERMS

1.1. **The Promise to Pay.** Mortgagor hereby promises to pay to the order of Lender the principal amount of Ten Million Dollars (\$10,000,000), together with interest thereon as provided below.

1.2. **Payment Terms.** Payments of principal and interest, if not sooner declared to be due in accordance with the provisions hereof, shall be made as follows:

(a) Commencing on August 1, 1994 and thereafter on each November 1, February 1, May 1 and August 1 (each an "**Interest Payment Date**"), prior to repayment in full of the Loan, an installment of interest only accrued on the principal balance of the Loan; and

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(b) On the Maturity Date or on the date of any Mandatory Prepayment Event (as hereinafter defined), the principal balance of the Loan and all accrued but unpaid interest thereon. For purposes herein, the term "Maturity Date" shall mean May 9, 1997.

All payments shall be applied first to accrued interest and then to principal in such order and manner as Lender may elect. Interest shall be computed on the basis of a three hundred sixty (360) day year and charged for the actual number of days elapsed.

1.3. Interest Rate.

(a) The Loan shall bear interest at the Applicable Libor Rate (as hereinafter defined) as in effect from time to time or the Applicable Overnight Federal Funds Rate, after expiration of the Applicable Libor Interest Period until a new Libor Interest Period is established or after the Final Libor Interest Period (as hereinafter defined) until the Loan is repaid in full. Notwithstanding any provision herein to the contrary, it is the express intent of Lender that no interest, consideration or other charge in excess of that permitted by law may be accrued or be charged or may become payable hereunder. In the event that it is hereafter determined that Lender has taken, charged or reserved interest in excess of that permitted, whether due to prepayment, acceleration or otherwise, such excess shall be refunded to Mortgagor or credited against any sums due Lender hereunder in such order or manner as Lender may elect.

(b) For purposes hereof, the following terms have the following meanings:

(i) "Business Day" shall mean a day, other than Saturday or Sunday on which banks are open for business in Chicago, Illinois, New York, New York and on which dealings in U.S. dollars are carried on in the London interbank market.

(ii) The "Applicable Libor Rate" shall mean for the relevant Libor Interest Period (as hereinafter defined), the average rate of interest per annum, rounded upwards, if necessary, to the nearest whole multiple of one sixteenth of one percent (1/16%) at which deposits in U.S. dollars in immediately available funds are offered to Lenders by banks as reported on the Reuters Monitor Money Rates Service two (2) Business Days prior to the first (1st) day of such Libor Interest Period, in the approximate amount of the principal outstanding on the Loan and bearing a maturity approximately equal to the Libor Interest Period, plus one-half percent (.5%).

(iii) The "Applicable Overnight Federal Funds Rate" shall mean for any day, the overnight rate of interest per annum quoted by Lender at its New York Branch for the overnight purchase from other major banks and financial institutions of Federal Funds on such day (or if such day is not a Business Day, the next preceding Business Day) plus three-quarters percent (.75%).

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(iv) The "Libor Interest Period" shall mean a period of three (3), six (6) or twelve (12) months, commencing on a Business Day selected by Mortgagor pursuant to the terms of this Term Note. Such Libor Interest Period shall end on (but exclude) the day which corresponds numerically to such date three (3), six (6) or twelve (12) months thereafter; provided, however, that if there is no such numerically corresponding day in such third (3rd), sixth (6th) or twelfth (12th) succeeding month, such Libor Interest Period shall end on the last Business Day of such third (3rd), sixth (6th) or twelfth (12th) succeeding month. If a Libor Interest Period would otherwise end on a day which is not a Business Day, such Libor Interest Period shall end on the next succeeding Business Day; provided, however, if said next succeeding Business Day falls in a new calendar month, such Libor Interest Period shall end on the immediately preceding Business Day.

(c) Three (3) Business Days prior to the date on which the Loan is made and thereafter, three (3) Business Days prior to the expiration of the then existing Libor Interest Period, Mortgagor shall select the next Libor Interest Period which it desires to be applicable to the Loan. The Loan shall then bear interest at the Applicable Libor Rate from and including the first (1st) day of the applicable Libor Interest Period to (but not including) the last day of such Libor Interest Period. If at the end of a Libor Interest Period Mortgagor has failed to select a new Libor Interest Period, then the Loan shall bear interest at the Libor Interest Rate which would apply if Mortgagor had chosen a three (3) month Libor Interest Period as the new Libor Interest Period. Mortgagor hereby agrees to select a final Libor Interest Period (the "Final Libor Interest Period") which expires on or before the Maturity Date or, if known to Mortgagor, the date of a Mandatory Prepayment Event (as hereinafter defined).

1.4. **Prepayments.** Mortgagor shall be permitted to prepay the Loan, in whole or in part, at any time, from time to time, and shall be required to prepay the Loan if required by Lender, in its sole discretion on (i) the date the Mortgaged Property is sold by Mortgagor, or (ii) the date on which fifty percent (50%) or more of the stock of Mortgagor ceases to be owned by Lender or an affiliate of Lender, if such event occurs prior to the Maturity Date (a "Mandatory Prepayment Event"). In addition to the other amounts payable to Lender, Mortgagor shall reimburse Lender for any loss, cost or expense (including without limitation, any loss of profit and any loss, cost or expense incurred by reason of the liquidation or re-employment of deposits or other funds acquired by Lender to fund or maintain the Loan or the relending or reinvesting of such deposits or amounts paid or prepaid to Lender) resulting from any payment or prepayment of all or any portion of the principal amount of the Loan on a date other than the last day of the then applicable Libor Interest Period.

1.5. **Place and Manner of Payment.** The payment of all amounts due under this Amended and Restated Term Note and under the Mortgage shall be made in "Federal Funds" or other immediately available funds and shall be deemed received only when actually received by Lender in New York, New York. Payments received after 1:00 p.m. in said location shall be deemed received on the next day Lender is open for business. At Lender's option, Lender shall be permitted to charge any account of Mortgagor maintained by Lender for any amounts due

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hereunder on the due date thereof without notice to Mortgagor. At Lender's option, Lender may accept payments by check or in form other than immediately available funds, but such payments shall be accepted subject to collection and, at Lender's option, shall be deemed received only when collected. Acceptance by Lender of payments in other than immediately available funds shall not constitute a waiver by Lender of its rights to insist that any subsequent payment be made in immediately available funds.

1.6. **Late Payment Fee.** In the event any payment due hereunder or any payment or deposit due under the Mortgage is not made when due, Lender, at its option and in addition to any other remedy available to lender, may impose a late payment fee, which Mortgagor covenants to pay upon demand calculated at the rate of five percent (5%) of the amount of such delinquent payment or deposit for the first (1st) month or first (1st) partial month and three percent (3%) of the amount of such delinquent payment or deposit for each month or partial month thereafter until said delinquency is cured. Any payment or deposit received by Lender may, at the option of Lender, be applied first to any outstanding late payment fee and then as otherwise provided in this Amended and Restated Term Note or in any of the Loan Instruments.

II

ADDITIONAL COVENANTS

2.1. **Acceleration.** If any payment due under this Amended and Restated Term Note is not made within five (5) days following the due date thereof, if an Event of Default shall occur under and as defined in any of the Loan Instruments, or if the right to foreclose the Mortgage shall accrue to the holder thereof, whether or not foreclosure proceedings have been commenced, then, at the election of the holder of this Amended and Restated Term Note and without notice, the unpaid principal sum, together with accrued interest thereon, shall, at Lender's election without notice to Mortgagor, at once become due and payable and shall bear interest at an annual interest rate equal to two percent (2%) above the rate of interest otherwise chargeable under this Amended and Restated Term Note (the "Default Rate").

2.2. **Waivers.** Mortgagor and any other parties hereafter liable for the debt (including, without restricting the foregoing, any endorsers, sureties and guarantors) represented by this Term Note, hereby (a) waive presentment for payment, notice of dishonor, protest and notice of protest, and (b) agree that the time of payment of that debt or any part thereof may be extended from time to time without modifying or releasing the lien of the Loan Instruments or the liability of Mortgagor or any such other parties, the right of recourse against any such parties belong hereby reserved by the holder hereof.

2.3. **Collection.** In the event of a default in the payment of any amount due hereunder, the holder hereof may exercise any remedy or remedies in any combination whatsoever, available by operation of law or under any instrument given as security for this Amended and Restated Term Note and such holder shall be entitled to collect its reasonable costs of collection, including attorneys' fees, which shall be additional indebtedness hereunder. For purposes of the

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preceding sentence, Lender's attorneys' fees shall be deemed to include compensation to staff counsel, if any, of Lender in addition to the fees of any other attorneys engaged by Lender.

2.4. **Governing Law.** This Amended and Restated Term Note shall be governed by and construed in accordance with the laws of the State of Illinois.

2.5. **Severability.** If any term, restriction or covenant of this instrument is deemed illegal or unenforceable, all other terms, restrictions and covenants and the application thereof to all persons and circumstances subject hereto shall remain unaffected to the extent permitted by law; and if any application of any term, restriction or covenant to any person or circumstance is deemed illegal, the application of such term, restriction or covenant to other persons and circumstances shall remain unaffected to the extent permitted by law.

2.6. **Notices.** All notices, requests, reports, demands or other instruments required or contemplated to be given or furnished under this Amended and Restated Term Note to Mortgagor or Lender shall be in writing and shall be directed to Mortgagor or Lender, as the case may be, at the following addresses:

If to Lender: The Hokkaido Takushoku Bank, Ltd.
Two World Trade Center
99th Floor
New York, New York 10048
Attention: Ms. Kathleen Sweeney

with copies to: Goldberg, Kohn, Bell, Plack,
Rosenbloom & Moritz, Ltd.
55 East Monroe Street
Suite 3900
Chicago, Illinois 60603
Attention: James B. Rosenbloom, Esq.

If to Mortgagor: North Wabash Corporation
c/o The Hokkaido Takushoku Bank, Ltd.
Two World Trade Center
99th Floor
New York, New York 10048
Attention: Mr. ~~Katsuya Kuwabara~~ Kazuyuki Mitsuhashi

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with copies to:

Goldberg, Kohn, Bell, Black,
Rosenbloom & Montz, Ltd.
55 East Monroe Street
Suite 3900
Chicago, Illinois 60603
Attention: James B. Rosenbloom, Esq.

Notices shall be either: (i) personally delivered to the offices set forth above, in which case they shall be deemed delivered on the date of delivery to said offices, (ii) sent by certified mail, return receipt requested in which case they shall be deemed delivered three (3) Business Days after deposit in the United States mail, postage prepaid, or (iii) sent by air courier (Federal Express or like service), in which case they shall be deemed delivered on the date of actual delivery. Either party may change the address to which any such notice, report, demand or other instrument is to be delivered by furnishing written notice of such change to the other party in compliance with the foregoing provisions.

111 NORTH WABASH CORPORATION, an
Illinois corporation

By 
Its Vice President

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EXHIBIT C

AMENDED AND RESTATED REVOLVING NOTE

[Attached]

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AMENDED AND RESTATED REVOLVING NOTE

THIS AMENDED AND RESTATED REVOLVING NOTE dated as of May 10, 1996, is made and executed in Chicago, Illinois by 111 North Wabash Corporation, an Illinois corporation ("Mortgagor"), is payable to the order of The Hokkaido Takushoku Bank, Ltd. (New York Branch) ("Lender") in the principal amount of Two Million Dollars (\$2,000,000) or such lesser principal sum as Lender may have advanced to Mortgagor pursuant to that certain Revolving Loan Agreement dated May 11, 1992, as amended (the "Revolving Loan Agreement") between Mortgagor and Lender, with interest as provided herein. The Lender has agreed to extend the Maturity Date of the Loans to May 9, 1997.

RECITALS

Lender agreed to make loans to Mortgagor for up to the lesser of Two Million Dollars (\$2,000,000) or the amount of Approved Capital Expenditures (as defined in the Revolving Loan Agreement) (the "Loans") which were originally repayable on May 12, 1993. The Lender agreed on May 11, 1993 to extend the Maturity Date of the Loans to May 12, 1994, on May 11, 1994 to extend the Maturity Date of the Loans to May 11, 1995 and on May 11, 1995 to extend the Maturity Date to May 10, 1996. For good and valuable consideration, including the payment of a loan extension fee equal to Two Thousand Dollars (\$2,000.00), Lender has agreed to further extend the Maturity Date of the Loans to May 9, 1997. This Amended and Restated Revolving Note evidences Mortgagor's unconditional obligation to repay the Loans. The payment of this Amended and Restated Revolving Note is secured by (a) a Mortgage and Security Agreement executed by Mortgagor encumbering the real estate located in Cook County, Illinois and commonly known as The Garland Building and also as 111 North Wabash Street, Chicago, Illinois (the "Mortgaged Property"); (b) a Collateral Assignment of Leases and Rents executed by Mortgagor; (c) a Collateral Assignment of Permits; (d) a Collateral Assignment of Plans; (e) a Collateral Assignment of Management Agreement; and (f) a Collateral Assignment of Contracts and Leases. This Amended and Restated Revolving Note and any and all mortgages, security agreements, assignments of leases and rents, assignments of other rights and any other documents and instruments now or hereafter executed and delivered in connection with the Loans, and any and all amendments, renewals, extensions and replacements hereof and thereof, are hereafter collectively referred to herein as the "Loans Instruments." The terms of the other Loans Instruments are hereby incorporated, by reference, in this Amended and Restated Revolving Note. Unless otherwise defined herein, capitalized terms used herein shall have the meanings ascribed to such terms in the Revolving Loan Agreement.

I

PAYMENT TERMS

1.1. **The Promise to Pay.** Mortgagor hereby promises to pay to the order of Lender the outstanding principal amount of the Loans, together with interest thereon as provided below.

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1.2. **Payment Terms.** Payments of principal and interest, if not sooner declared to be due in accordance with the provisions hereof, shall be made as follows:

(a) Commencing on August 1, 1994 and thereafter on each November 1, February 1, May 1 and August 1 (each an "Interest Payment Date"), prior to repayment in full of the Loans, an installment of interest accrued on the principal balance of the Loans;

(b) Commencing on August 1, 1994 and thereafter on each November 1, February 1, May 1 and August 1, one hundred percent (100%) of the Cash Flow of the Mortgaged Property for the prior three (3) month period (or such longer period in the case of the first (1st) payment date) shall be paid to Lender and applied against the Loans, first, to pay any fees and expenses of Lender with respect to the Loans, second to pay accrued interest on the Loans and third, to repay the principal balance of the Loans; and

(c) On the Maturity Date or on the date of any Mandatory Prepayment Event (as hereinafter defined), the principal balance of the Loans and all accrued but unpaid interest thereon. For purposes herein, the term "Maturity Date" shall mean May 9, 1997, provided that in the event that Mortgagor desires to extend the Maturity Date for another year, Mortgagor shall request that Lender agree to such extension in writing at least thirty (30) days prior to the anniversary date hereof and Lender shall notify Mortgagor in writing at least ten (10) days prior to the first anniversary hereof whether or not it has decided in its sole discretion to extend the Maturity Date.

All payments shall be applied first to accrued interest and then to principal in such order and manner as Lender may elect. Interest shall be computed on the basis of a three hundred sixty (360) day year and charged for the actual number of days elapsed.

1.3. Interest Rate.

(a) The Loans shall bear interest at the Applicable Libor Rate (as hereinafter defined) as in effect from time to time, or the Applicable Overnight Federal Funds Rate, after the expiration of the Applicable Libor Interest Period until a new Applicable Libor Rate is established, or after the expiration of the Final Libor Interest Period (as hereinafter defined) until the Loan is repaid in full. Notwithstanding any provision herein to the contrary, it is the express intent of Lender that no interest, consideration or other charge in excess of that permitted by law may be accrued or be charged or may become payable hereunder. In the event that it is hereafter determined that the Lender has taken, charged or reserved interest in excess of that permitted, whether due to prepayment, acceleration or otherwise, such excess shall be refunded to Mortgagor or credited against any sums due Lender hereunder in such order or manner as Lender may elect.

(b) For purposes hereof, the following terms have the following meanings:

(i) "Business Day" shall mean a day, other than Saturday or Sunday on which banks are open for business in Chicago, Illinois, New York, New

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York and on which dealings in U.S. dollars are carried on in the London Interbank market.

(ii) The "Applicable Libor Rate" shall mean for the relevant Libor Interest Period (as hereinafter defined), the average rate of interest per annum, rounded upwards, if necessary to the nearest whole multiple of one-sixteenth of one percent (1/16%) at which deposits in U.S. dollars in immediately available funds are offered to Lenders by banks as reported on the Reuters Monitor Money Rates Service two (2) Business Days prior to the first (1st) day of such Libor Interest Period, in the approximate amount of the principal outstanding on the Loans and bearing a maturity approximately equal to the Libor Interest Period plus one-half percent (.5%).

(iii) The "Applicable Overnight Federal Funds Rate" shall mean for any day, the overnight rate of interest per annum quoted by Lender at its New York Branch for the overnight purchase from other major banks and financial institutions of Federal funds on such day (or if such day is not a Business Day, the next preceding Business Day), plus three-quarters percent (.75%).

(iv) The "Libor Interest Period" shall mean a period of three (3), six (6) or twelve (12) months, commencing on a Business Day selected by Mortgagor pursuant to the terms of this Amended and Restated Revolving Note. If such Libor Interest Period is being chosen for a period commencing less than three (3) months prior to the next Interest Payment Date, then the Libor Interest Period shall be for a period which is less than three (3) months and which ends on the next Interest Payment Date (a "Stub Period"). A three (3), six (6) or twelve (12) month Libor Interest Period shall end on (but exclude) the day which corresponds numerically to such date three (3), six (6) or twelve (12) months thereafter; provided, however, that if there is no such numerically corresponding day in such third (3rd), sixth (6th) or twelfth (12th) succeeding month, such Libor Interest Period shall end on the last Business Day of such third (3rd), sixth (6th) or twelfth (12th) succeeding month. In the case of a Stub Period such Libor Interest Period shall end on the last day of the Stub Period. If a Libor Interest Period would otherwise end on a day which is not a Business Day, such Libor Interest Period shall end on the next succeeding Business Day; provided, however, if said next succeeding Business Day falls in a new calendar month, such Libor Interest Period shall end on the immediately preceding Business Day.

(c) Three (3) Business Days prior to the date on which the first disbursement of Loans is made and thereafter, three (3) Business Days prior to the expiration of the then existing Libor Interest Period, Mortgagor shall select the next Libor Interest Period which it desires to be applicable to the Loans. The Loans shall then bear interest at the Applicable Libor Rate from and including the first (1st) day of the applicable Libor Interest Period to (but not including) the last day of such Libor Interest Period. If at the end of a Libor Interest Period Mortgagor has failed to select a new Libor Interest Period, then the Loans shall bear interest at the Libor Interest Rate which would apply if Mortgagor had chosen a Stub Period ending on the next Interest Payment

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Date as the new Libor Interest Period. Mortgagor hereby agrees to select a final Libor Interest Period (the "Final Libor Interest Period") which expires on or before the Maturity Date or, if known to Mortgagor, the date of a Mandatory Prepayment Event (as hereinafter defined).

1.4. **Prepayments.** Mortgagor shall be permitted to prepay the Loans, in whole or in part, at any time, from time to time, and shall be required to prepay the Loans, if required by the Lender, in its sole discretion on (i) the date the Mortgaged Property is sold by Mortgagor, or (ii) the date on which fifty percent (50%) or more of the stock of Mortgagor ceases to be owned by Lender or an affiliate of Lender, if such event occurs prior to the Maturity Date (a "Mandatory Prepayment Event"). In addition to the other amounts payable to Lender, Mortgagor shall reimburse Lender for any loss, cost or expense (including without limitation, any loss of profit and any loss, cost or expense incurred by reason of the liquidation or re-employment of deposits or other funds acquired by Lender to fund or maintain the Loans or the relending or reinvesting of such deposits or amounts paid or prepaid to Lender) resulting from any payment or prepayment of all or any portion of the principal amount of the Loans on a date other than the last day of the then applicable Libor Interest Period.

1.5. **Place and Manner of Payment.** The payment of all amounts due under this Amended and Restated Revolving Note and under the Mortgage shall be made in "Federal Funds" or other immediately available funds and shall be deemed received only when actually received by Lender in New York, New York. Payments received after 1:00 p.m. in said location shall be deemed received on the next day Lender is open for business. At Lender's option, Lender shall be permitted to charge any account of Mortgagor maintained by Lender for any amounts due hereunder on the due date thereof without notice to Mortgagor. At Lender's option, Lender may accept payments by check or in form other than immediately available funds, but such payments shall be accepted subject to collection and, at Lender's option, shall be deemed received only when collected. Acceptance by Lender of payments in other than immediately available funds shall not constitute a waiver by Lender of its rights to insist that any subsequent payment be made in immediately available funds.

1.6. **Late Payment Fee.** In the event any payment due hereunder or any payment or deposit due under the Mortgage is not made when due, Lender, at its option and in addition to any other remedy available to lender, may impose a late payment fee, which Mortgagor covenants to pay upon demand calculated at the rate of five percent (5%) of the amount of such delinquent payment or deposit for the first (1st) month or first (1st) partial month and three percent (3%) of the amount of such delinquent payment or deposit for each month or partial month thereafter until said delinquency is cured. Any payment or deposit received by Lender may, at the option of Lender, be applied first to any outstanding late payment fee and then as otherwise provided in this Amended and Restated Revolving Note or in any of the Loans Instruments.

II

ADDITIONAL COVENANTS

2.1. **Acceleration.** If any payment due under this Amended and Restated Revolving Note is not made within five (5) days following the due date thereof, if an Event of Default shall occur under and as defined in any of the Loans Instruments, or if the right to

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foreclose the Mortgage shall accrue to the holder thereof, whether or not foreclosure proceedings have been commenced, then, at the election of the holder of this Amended and Restated Revolving Note and without notice, the unpaid principal sum, together with accrued interest thereon, shall, at Lender's election without notice to Mortgagor, at once become due and payable and shall bear interest at an annual interest rate equal to two percent (2%) above the rate of interest otherwise chargeable under this Amended and Restated Revolving Note (the "Default Rate").

2.2. **Waivers.** Mortgagor and any other parties hereafter liable for the debt (including, without restricting the foregoing, any endorsers, sureties and guarantors) represented by this Amended and Restated Revolving Note, hereby (a) waive presentment for payment, notice of dishonor, protest and notice of protest, and (b) agree that the time of payment of that debt or any part thereof may be extended from time to time without modifying or releasing the lien of the Loans Instruments or the liability of Mortgagor or any such other parties, the right of recourse against any such parties belong hereby reserved by the holder hereof.

2.3. **Collection.** In the event of a default in the payment of any amount due hereunder, the holder hereof may exercise any remedy or remedies in any combination whatsoever, available by operation of law or under any instrument given as security for this Amended and Restated Revolving Note and such holder shall be entitled to collect its reasonable costs of collection, including attorneys' fees, which shall be additional indebtedness hereunder. For purposes of the preceding sentence, Lender's attorneys' fees shall be deemed to include compensation to staff counsel, if any, of Lender in addition to the fees of any other attorneys engaged by Lender.

2.4. **Governing Law.** This Amended and Restated Revolving Note shall be governed by and construed in accordance with the laws of the State of Illinois.

2.5. **Severability.** If any term, restriction or covenant of this instrument is deemed illegal or unenforceable, all other terms, restrictions and covenants and the application thereof to all persons and circumstances subject hereto shall remain unaffected to the extent permitted by law; and if any application of any term, restriction or covenant to any person or circumstance is deemed illegal, the application of such term, restriction or covenant to other persons and circumstances shall remain unaffected to the extent permitted by law.

2.6. **Notices.** All notices, requests, reports, demands or other instruments required or contemplated to be given or furnished under this Amended and Restated Revolving Note to Mortgagor or Lender shall be in writing and shall be directed to Mortgagor or Lender, as the case may be, at the following addresses:

If to Lender:

The Hokkaido Takushoku Bank, Ltd.
Two World Trade Center
99th Floor
New York, New York 10048
Attention: Ms. Kathleen Sweeney

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with copies to:

Goldberg, Kohn, Bell, Black,
Rosenbloom & Moritz, Ltd.
55 East Monroe Street
Suite 3900
Chicago, Illinois 60603
Attention: James B. Rosenbloom, Esq.

If to Mortgagor:

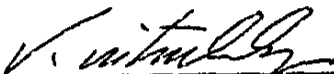
North Wabash Corporation
c/o The Hokkaido Takushoku Bank, Ltd.
Two World Trade Center
99th Floor
New York, New York 10048
Attention: Mr. ~~Katsuya Kuwabara~~ Kazuyuki Mitsuhashi M/C.

with copies to:

Goldberg, Kohn, Bell, Black,
Rosenbloom & Moritz, Ltd.
55 East Monroe Street
Suite 3900
Chicago, Illinois 60603
Attention: James B. Rosenbloom, Esq.

Notices shall be either: (i) personally delivered to the offices set forth above, in which case they shall be deemed delivered on the date of delivery to said offices, (ii) sent by certified mail, return receipt requested, in which case they shall be deemed delivered three (3) Business Days after deposit in the United States mail, postage prepaid, or (iii) sent by air courier (Federal Express or like service), in which case they shall be deemed delivered on the date of actual delivery. Either party may change the address to which any such notice, report, demand or other instrument is to be delivered by furnishing written notice of such change to the other party, in compliance with the foregoing provisions.

111 NORTH WABASH CORPORATION, an
Illinois corporation

By 
Its Vice President

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