

MEMORANDUM OF LEASE

This Memorandum of Lease is entered into this 1st day of June, 1997 by and between FLETCHER STREET CORPORATION, an Illinois corporation, (herein referred to as "Landlord") and BULAW WELDING AND ENGINEERING CO., an Illinois corporation (herein referred to as "Tenant").

1. Landlord and Tenant entered into a Lease Agreement (the "Lease") dated May 30, 1997 for the Lease of the real property commonly known as 2434 W. Fletcher, Chicago, Illinois and legally described on Exhibit "A", attached hereto (the "Property").
2. The Lease is for a Term of five (5) years commencing June 1, 1997 and ending May 31, 2002. The Lease grants to the Tenant an option to extend the lease for two (2) additional five (5) year terms.
3. The Lease grants to the tenant an Option to Purchase the Property at the end of the fifth year of the lease term upon such terms and conditions as are more particularly set forth in the Lease.

IN WITNESS WHEREOF, the Parties have executed this Memorandum of Lease as of the day and year first above written.

LANDLORD:

FLETCHER STREET CORPORATION

By: [Signature]

Name: Daniel S. Welch

Title: President

Date: November 01, 1997

TENANT:

BULAW WELDING & ENGINEERING CO.

By: [Signature]

Name: Jay W. Bulaw

Title: President

Date: October 8, 1997

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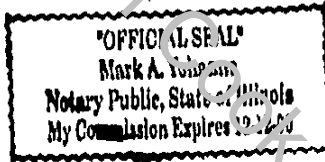
STATE OF ILLINOIS

COUNTY OF COOK

On 11/01/97, before me, MARK A. YOHANNA, Notary Public, personally appeared DANIEL S. WELCH, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

[Signature]
Notary Public



My commission expires:

STATE OF ILLINOIS

COUNTY OF COOK

On October 8, 1997, before me, Laura LaFave, Notary Public, personally appeared Jay W. Bulaw, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

[Signature]
Notary Public



My commission expires:

EXHIBIT "A"

Exhibit "A" to the Memorandum of Lease dated June 1, 1997 between Fletcher Street Corporation, an Illinois corporation, and Bulaw Welding & Engineering Co., an Illinois Corporation.

The property is legally described as:

LOT 13 (EXCEPT THE WEST 10 FEET THEREOF) AND ALL OF LOTS 14 TO 20 BOTH INCLUSIVE IN BLOCK 1 IN JONES NORTH BRANCH ADDITION, BEING A SUBDIVISION OF LOT 18 (EXCEPT THE NORTH 150.4 FEET OF THE EAST 290 FEET THEREOF) AND SNOW ESTATE SUBDIVISION BY SUPERIOR COURT, AND THE EAST HALF OF THE NORTHEAST CORRIDOR OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN.

Commonly known as: 2434 W. Fletcher Street, Chicago, Illinois

Permanent Tax Number: 13-25-203-044-0000

Document prepared by: Martin J. Lillig
LILLIG & THORSNESS, LTD.
1900 Spring Road, Suite 200
Oak Brook, Illinois 60523



Property of Cook County Clerk's Office