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Drawn by and mail to:
Moore & Van Allen, PLLC (JED)
Bank of America Corporate Center
100 North Tryon Street, Floor 47
Charlotte, NC 28202-4003

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1999-07-19 14:04:17
Cook County Recorder 67.00



77-81-108-12 LMH

STATE OF ILLINOIS
COUNTY OF COOK

FIRST AMENDMENT TO MORTGAGE AND SECURITY AGREEMENT

THIS FIRST AMENDMENT TO MORTGAGE AND SECURITY AGREEMENT (the "First Amendment") is made and entered into as of the 15 day of July, 1999, by and between

BAGCRAFT PACKAGING, L.L.C., a Delaware limited liability company, successor by name change to BAGCRAFT ACQUISITION, L.L.C., whose address is c/o Ivex Packaging Corporation, 100 Tri-State Drive, Lincolnshire, Illinois 60069 ("Bagcraft"); and

BANK OF AMERICA, N.A., formerly known as NATIONSBANK, N.A., in its capacity as Agent (in such capacity, the "Agent") for the lenders from time to time party to the Credit Agreement described herein (the "Lenders") with a mailing address of 100 North Tryon Street, NC1-001-15-04, Charlotte, NC 28255, Attn: Linda Ballard.

RECITALS:

WHEREAS, Packaging Dynamics, L.L.C. ("Borrower") and certain guarantors, including Bagcraft, entered into a Credit Agreement with Agent and Lenders, pursuant to which the Lenders provided a \$85,000,000.00 credit facility to the Borrower; and

WHEREAS, pursuant to the Credit Agreement, Bagcraft executed that certain Mortgage dated November 20, 1998, which was recorded in Book 3797, Page 2 of Cook County Recorder's Office (the "Mortgage").

WHEREAS, Borrower has requested that the Lenders agree to amend certain provisions of the Credit Agreement, among other things, increasing the total amount of said credit facility to \$135,000,000.00; and

WHEREAS, the Agent and the Lenders have agreed to amend certain provisions of the Credit Agreement, provided that, among other things, Bagcraft executes and delivers this First Amendment to the Mortgage.

NOW, THEREFORE, in consideration of the mutual covenants contained in the Credit Agreement and set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The recitals above shall be incorporated by reference herein.

BOX 333-CT1

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2. Section 1.1 of the Mortgage shall be deleted in its entirety, and the following shall be substituted therefor:

1.1 Credit Facility. The Agent and the Lenders have agreed to establish a credit facility in the total amount of \$135,000,000.00 (hereinafter the loans and extensions of credit thereunder may be called the "Loans") in favor of the Borrower pursuant to the terms of that certain Credit Agreement dated November 20, 1998 by and among Borrower, Borrower's Parent and each of its Subsidiaries (each of them individually a "Guarantor" and collectively the "Guarantors"), the Agent and the Lenders, as amended by that certain First Amendment to Credit Agreement dated of even date herewith (as further amended, modified, supplemented, extended, renewed or replaced from time to time, the "Credit Agreement"; terms used but not otherwise defined herein shall have the meanings ascribed to them in the Credit Agreement, as amended) and as evidenced by (i) those revolving credit promissory notes and term loan promissory notes of the Borrower (as referenced and defined in the Credit Agreement, as amended, modified, supplemented, extended, renewed or replaced from time to time, the "Notes"), and (ii) those letters of credit for the account of the Borrower or any other Credit Party (as referenced in the Credit Agreement, the "Letters of Credit").

3. The next to last sentence of Section 1.2 shall be deleted in its entirety, and the following shall be substituted therefor:

The total amount of obligations secured hereby may increase or decrease from time to time, but the total unpaid balance secured hereby plus interest thereon and any disbursements which the Agent or Lenders may make under this Mortgage, the Credit Agreement or any other document with respect hereto (e.g., for payment of taxes, special assessments or insurance on the real estate) and interest on such disbursements shall not, at any one time outstanding, exceed the total sum of Two Hundred Twenty Million Dollars (\$220,000,000.00).

4. Section 6.5 of the Mortgage shall be deleted in its entirety, and the following shall be substituted therefor:

6.5 Conflicting Terms. Except as otherwise provided herein, in the event the terms and conditions of this Mortgage conflict with the terms and conditions of the Credit Agreement, the terms and conditions of the Credit Agreement shall control and supersede the provisions of this Mortgage with respect to such conflicts, and with respect to any tangible personal property, the Security Agreement shall control.

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5. To the extent that the definition of any term defined or used in the Mortgage is altered by the First Amendment to the Credit Agreement referenced above, the definition contained in said First Amendment to the Credit Agreement shall be apply to this First Amendment and to the Mortgage, as amended hereby.

6. Except as specifically set forth herein, the Mortgage shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment under seal as of the above written date.

BAGCRAFT PACKAGING, L.L.C.
a Delaware limited liability company

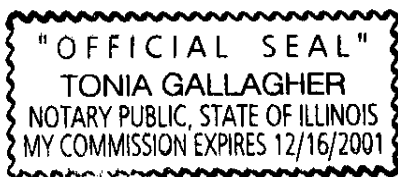
By: *G. Douglas Patterson*
Name: G. Douglas Patterson
Title: VP

STATE OF ILLINOIS
COUNTY OF COOK

The foregoing instrument was acknowledged before me this 15th day of July, 1999 by G. Douglas Patterson, the VP of Bagcraft Packaging, L.L.C., a Delaware limited liability company, on behalf of the company

Tonia Gallagher
Notary Public

My Commission Expires:



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BANK OF AMERICA, N.A.
formerly known as NATIONSBANK, N.A.,
a national banking association

By: *Lisa S. Donoghue*
Name: LISA S. DONOGHUE
Title: Managing Director

STATE OF ILLINOIS
COUNTY OF COOK

The foregoing instrument was acknowledged before me this 15th day of July, 1999 by Lisa S. Donoghue, the Managing Director of Bank of America, N.A., a national banking association, on behalf of the association.

Tonia Gallagher
Notary Public

My Commission Expires:

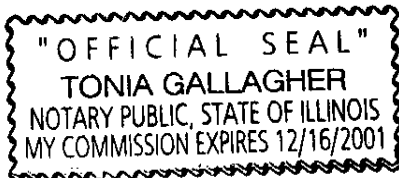


EXHIBIT A

All of Debtor's right, title and interest in and to the following described land, real property interests, buildings, improvements, fixtures, furniture and appliances and other personal property:

(a) All that tract or parcel of land and other real property interests in Cook County, Illinois more particularly described below (the "Land");

(b) All buildings and improvements of every kind and description now or hereafter erected or placed on the aforesaid Land (the "Improvements") and all materials intended for construction, reconstruction, alteration and repair of such Improvements now or hereafter erected thereon, all of which materials shall be deemed to be included within the premises hereby conveyed immediately upon the delivery thereof to the aforesaid Land, and all fixtures and articles of personal property now or hereafter owned by the Debtor and attached to or contained in and used in connection with the aforesaid Land and Improvements including, but not limited to, all furniture, furnishings, apparatus, machinery, equipment, motors, elevators, fittings, radiators, ranges, refrigerators, awnings, shades, screens, blinds, carpeting, office equipment and other furnishings and all plumbing, heating, lighting, cooking, laundry, ventilating, refrigerating, incinerating, air conditioning and sprinkler equipment and fixtures and appurtenances thereto and all renewals or replacements thereof or articles in substitution thereof, whether or not the same are or shall be attached to the Land and Improvements in any manner (the "Tangible Personalty") and all proceeds of the Tangible Personalty (hereinafter, the Land, Improvements and Tangible Personalty may be collectively referred to as the "Premises");

(c) All security deposits, rents, issues, profits and revenues of the Premises from time to time accruing (the "Rents and Profits"); and

(d) All insurance policies and proceeds thereof and any and all leases (including equipment leases), rental agreements, sales contracts, management contracts, franchise agreements, construction contracts, architects' contracts, technical services agreements, or other contracts, licenses and permits now or hereafter affecting the Premises (the "Intangible Personalty") or any part thereof.

Legal Description

Parcel 1:

An irregular shaped parcel of land in the west 1/2 of the northwest 1/4 of Section 2, township 38 north, range 13, east of the third principal meridian, described as follows:

Beginning at the intersection of the north line of private west 43rd Street (a private street) said north line of private west 43rd Street being 33.0 feet north of and parallel to the south line of the west 1/2 of the northwest 1/4 of said Section 2, and a line 299.07 feet (measured parallel to

aforesaid south line of the west 1/2 of the northwest 1/4 of Section 2) west of and parallel to the east line of said west 1/2 of the northwest 1/4 of Section 2, said last described parallel line being the easterly boundary line of the premises conveyed by the First National Bank of Chicago, to the then trustees of the central manufacturing district by deed dated April 9, 1957 and recorded in the recorder's office of Cook County, Illinois on May 27, 1957 in book 54908, at page 226 as document 16915322; thence north along the last described parallel line, 308.29 feet to a point; said point being also the northeast corner of the said premises as conveyed by deed dated April 9, 1957 as aforementioned; thence northeasterly along a curve convex to the southeast, having a radius of 295.12 feet, an arc distance of 229.84 feet, more or less, to its intersection with a line 519.27 feet, by rectangular measurement, north of and parallel to said south line of the west 1/2 of the northwest 1/4 of Section 2, said point of intersection being 160.16 feet (measured parallel to aforesaid south line of the west 1/2 of the northwest 1/4 of Section 2), west of said east line of the west 1/2 of the northwest 1/4 of Section 2; thence east along the last described parallel line to a point 158.0 feet, by rectangular measurement, west of and parallel to said east line of the west 1/2 of the northwest 1/4 of Section 2; thence southeasterly along a curved line convex to the southwest, having a radius of 584.21 feet, an arc distance of 209.93 feet, more or less, to a point which is 314.32 feet, by rectangular measurement, north of said south line of the west 1/2 of the northwest 1/4 of Section 2 and 120.7 feet west of the east line of said west 1/2 of the northwest 1/4 of Section 2, measured along a line parallel to the south line thereof; thence southeasterly on a straight line to a point which is 212.9 feet, by rectangular measurement, north of the said south line of the west 1/2 of the northwest 1/4 of Section 2, and 82.41 feet west of the east line of said west 1/2 of the northwest 1/4 of Section 2, measured along a line parallel to the south line thereof; thence southeasterly on a curve convex to the northeast, having a radius of 562.19 feet, an arc distance of 19.0 feet, more or less, to a point which is 195.08 feet, by rectangular measurement, north of the south line of the west 1/2 of the northwest 1/4 of Section 2 and 76.02 feet west of the east line of said west 1/2 of the northwest 1/4 of Section 2, measured along a line parallel with the south line thereof; thence southerly on a curve convex to the east, having a radius of 317.63 feet, an arc distance of 127.55 feet, more or less, to a point which is 69.58 feet, by rectangular measurement, north of said south line of the west 1/2 of the northwest 1/4 of Section 2, and 60.26 feet west of the east line of said west 1/2 of the northwest 1/4 of Section 2, measured along a line parallel with the south line thereof; thence southerly along a straight line to a point in the north line of west 43rd Street, aforementioned, said point being 63.05 feet west of the east line of said west 1/2 of the northwest 1/4 of Section 2, measured along a line parallel with the south line thereof; thence west along said north line of west 43rd Street, a distance of 236.01 feet to the point of beginning, in cook county, Illinois.

Also

Parcel 2:

That part of the west 1/2 of the northwest 1/4 of Section 2, township 38 north, range 13, east of the third principal meridian, described as follows:

Beginning at the intersection of the north line of west 43rd Street (a private Street), said north line of west 43rd Street being 33.0 feet north of and parallel to the south line of west 1/2 of the

northwest 1/4 of said Section 2, and a line 299.07 feet (measured parallel to aforesaid south line of the west 1/2 of the northwest 1/4 of Section 2) west of and parallel to the east line of said west 1/2 of the northwest 1/4 of Section 2, said last described parallel line being the easterly boundary line of the premises conveyed by the First National Bank of Chicago, to the then trustees of the central manufacturing district by deed dated April 9, 1957 and recorded in the recorder's office of Cook County, Illinois, on May 27, 1957 in book 54908, at page 226 as document 16915322; thence north along the last described parallel line, 182.0 feet; thence west along a line parallel to the north line of aforesaid west 43rd Street, 57.75 feet to an existing brick wall of a one story brick building; thence southerly along the said brick wall and its southerly extension, 182.0 feet to the north line of said west 43rd Street; thence east along said north line of west 43rd Street 60.05 feet to the point of beginning, in Cook County, Illinois.

Also

Parcel 3:

That part lying west of a straight line parallel to and 299.07 feet (measured parallel to the south line of the west 1/2 of the northwest 1/4 of Section 2, west of the east line of the west 1/2 of the northwest 1/4 of Section 2, of the following described premises:

An irregular shaped parcel of land in the west 1/2 of Section 2, township 38 north, range 13, east of the third principal meridian, described as follows:

Beginning at the intersection of the north line of private west 43rd Street (a private street), said north line of private west 43rd Street being 33 feet north of and parallel to the south line of the west 1/2 of the northwest 1/4 of said Section 2, and a line 784.07 feet, (measured parallel to aforesaid south line of the west 1/2 of the northwest 1/4 of Section 2, west of and parallel to the east line of said west 1/2 of the northwest 1/4 of Section 2; said last described parallel line being the easterly boundary line of the premises conveyed by the First National Bank of Chicago, to the then trustees of central manufacturing district by deed dated July 18, 1951 and recorded in the recorder's office of Cook County, Illinois on July 26, 1951 in book 47027, at page 156 as document 15132507; thence north along the last described parallel line 248.02 feet to a point; thence northeasterly on a straight line 131.28 feet, more or less, to its intersection with a line 301 feet, by rectangular measurement, north of and parallel to said south line of the west 1/2 of the northwest 1/4 of Section 2, said point of intersection being 654.07 feet (measured parallel to aforesaid south line of the west 1/2 of the northwest 1/4 of Section 2, west of said east line of the west 1/2 of the northwest 1/4 of Section 2; thence east along the last described line to a point of curve; said point of curve being 447.89 feet (measured parallel to aforesaid south line of the west 1/2 of the northwest 1/4 of Section 2) west of the south east line of the west 1/2 of the northwest 1/4 of Section 2; thence northeasterly along a curve, convex to the southeast, having a radius of 295.12 feet, an arc distance of 385.82 feet, more or less, to its intersection with a line 519.27 feet, by rectangular measurement, north of and parallel to said south line of the west 1/2 of the northwest 1/4 of Section 2, said point of intersection being 160.16 feet (measured parallel to aforesaid south line of the west 1/2 of the northwest 1/4 of Section 2 west of the said east line of the west 1/2 of the northwest 1/4 of Section 2; thence east along the last described parallel line to

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its intersection with a line 158 feet, by rectangular measurement, west of and parallel to the said east line of the west 1/2 of the northwest 1/4 of Section 2, said last described parallel line being the easterly boundary line of the premises conveyed by the Chicago River and Indiana Railroad Company, to the First National Bank of Chicago by deed dated May 23, 1951 and recorded in the recorder's office of Cook County, Illinois on June 7, 1951 in book 46794, at page 526 as document 15094225; thence south along the last described parallel line to the said north line of private west 43rd Street; thence west along said north line of private West 43rd Street to the point of beginning, in Cook County, Illinois; excepting therefrom that part thereof described above as parcel 2, all in Cook County, Illinois.

PIN'S

19-02-100-013

19-02-100-027

19-02-100-028

19-02-100-031

K. A. 3900 W. 43RD ST. CHICAGO, IL.